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By SUMNER H. SLICHTER

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THE BUSINESS OUTLOOK

The business situation remains unchanged, with continued activity at Detroit and a further fall in commodity prices the chief features. The attention of the business community is perforce centred on Washington, but on the whole business is holding up rather well in view of the renewed instability abroad.

THE Committee for the Nation has printed and distributed a chart with a pink label bearing this admonition: "Hang this valuable chart in a public place in your office where your associates can see and study it." It also states: "When the buying power of the United States dollar over basic commodities rises (see lower chart) the price-level falls (see upper chart)." The lower chart shows several lines which represent the mathematical reciprocals of corresponding lines on the upper chart, so that the upper line can not help rising when the lower line falls. Those who follow the admonition on the pink label might also install a see-saw in a public place in their office so that their associates could see it and study it and watch one end go up when the other end goes down.

The pink label goes on to say:

Then the income or buying power of all basic producers declines; business volume and profits shrink; unemployment rises. When the buying power of the dollar is stable (1921-1929) or is being restored to normal (1933), then basic producers' buying power rises; business volume and profits increase; employment increases.

Any business man who knew this rule and who kept a chart like the attached could have seen the danger signal in May, 1929. He would have known that business conditions would get worse and worse and could make his decisions accordingly.

Irving Fisher doubtless knew this rule in May, 1929, because the above quotation represents the views he has been expressing for several decades. Let us see what Irving Fisher said as late as Sept. 5, 1929 (129 Chronicle 1530):

There may be a recession in stock prices, but not anything in the nature of a crash, * * *

We are living in an age of increasing prosperity and consequent increasing earning power * * *.

Dividend returns on stock are moving higher. This is not due to receding prices for stocks and will not be hastened by any anticipated crash, the possibility of which I fail to see. Dividend returns are increasing, due to rapidly increasing earnings.

It is, of course, incredible that the measures advocated by the Committee for the Nation should be taken seriously. Yet there can be no doubt that well-organized agitation by the Committee for the Nation was partly responsible for the devaluation of the dollar and the subsequent repudiation of the obligations of the United States. Since then, until recently, the Committee for the Nation has been comparatively inactive, possibly because of lack of funds. Lately, however, its propaganda has increased in an effort to persuade the President to lower the gold content of the dollar to its legal limit of 50 per cent. This renewed agitation is evidently a result of the following letter:

Attached hereto copy of a telegram to the President, to which Mr. Rand received an encouraging telegraphic reply; * * *

The situation is so ripened that much can be done by quiet organization work. As a first step, we are rushing through the new and more important book by Sir Charles Morgan-Webb. We may bring him for informal talks in Federal Reserve cities *(Continued on Next Page)*

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here for business men and bankers, asking him to explain what England is doing.

General Wood feels so definitely that the Committee should intensify its efforts that although Sears Roebuck & Co. has contributed $500 to $1,000 a month beside the time of its executives, it will also give 10 per cent of the fund we are raising now for this special drive.

A thousand dollars from you will move us forward most helpfully.

Yours very truly,
Committee for the Nation.
By EDWARD A. RUMELY.

March 5, 1935.

There were two telegrams sent to the President, one long and one short, and it is not entirely clear which one is referred to in the above letter, but presumably it was the long. The long telegram states that the renewed gold panic in Europe endangers employment, commodity and security prices, business activity, foreign investments and foreign trade of the United States. "We urgently recommend that you immediately raise the United States price of gold to the maximum authorized by Congress. Also that you recommend immediate legislation freeing our dollar from a fixed tie to gold." This telegram is dated March 3. The short telegram is dated March 4 and calls attention to the marked success of the policy of debasing the dollar in 1933 and to the necessity for continuing that policy in 1935. Both telegrams are signed by James H. Rand Jr., chairman.

Testifying before a Cong ssional committee Wednesday, Governor Eccles of the Federal Reserve Board, said:

Unless people without money and without jobs are put into possession of money through jobs, and unless people and corporations with money will spend the money they have, you cannot get an inflation by merely changing the gold content or by silver legislation, unless the result of such changes is to induce the holders of existing money to spend.

From the standpoint of clarity this sentence is not much inferior to the rest of his testimony; but let us give him the benefit of the doubt and assume that what he meant to say was what he would have said if he had ended the sentence with the words "silver legislation." It would then be possible to assume that Governor Eccles's views on changing the gold content of the dollar are also the present views of the administration.

It would indeed be a fortunate circumstance if it were possible for the business men of the country to proceed on that assumption, because there might then be some hope of substituting for our present undefinable money system one which would be neither a hindrance to recovery, a threat to representative government under the Constitution nor an urgent invitation to future disaster. But there are many indications that it is unwise to proceed on that assumption. As recently as Feb. 20, for example, Secretary Morgenthau was quoted as saying: "We are still on a day-to-day basis." And as recently as last Tuesday the following appeared in a Washington dispatch to The New York Times:

Senator Connally asked if reports were true that General Robert E. Wood, head of Sears, Roebuck & Co., was being considered for chairman of the NIRB to succeed Mr. Williams.

Mr. Williams said that he did not know, and added that he had heard also that General Wood was mentioned as a possible administrator of the $4,880,000,000 relief fund now pending in Congress. His information was hearsay, he added.

It would thus appear that there is some danger that the Committee for the Nation will have, if it does not have already, one of its main financial supporters in an influential position at Washington, and that there is consequently real danger that the committee will again be able to persuade the President to listen to its fallacious and frequently silly arguments in favor of a further change in the gold content of the dollar.

In view of these circumstances, it is a mere waste of words for Chairman Kennedy of the Securities and Exchange Commission to say, as he said last Tuesday, that New York's pessimism was distinctly a handicap to recovery. The greatest handicaps to recovery emanate from Washington; and of these the handicap of a day-to-day monetary policy is one of if not the worst.

In the meantime the international currency situation goes from bad to worse, Belgium having, in effect, abandoned the gold standard. On another page Professor Haensel proposes a simple remedy for international currency confusion. That any one should propose anything simple these days is remarkable; but that any simple and effective plan for dealing with international financial problems will be adopted in the near future is obviously highly improbable, especially in view of the resurgence of intransigence in Germany.

D. W. ELLSWORTH.

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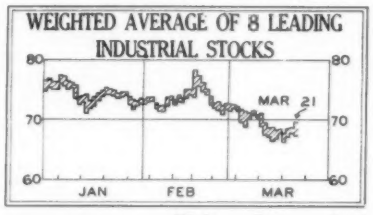
FINANCIAL MARKETS

STOCK prices have recovered moderately during the past week, following a further decline, in the course of which many leading issues established new low records since last Fall and a few since March, 1933. Bond prices have fluctuated in a narrow range. The stock market's rally has been the more impressive because it has occurred in the face of extremely pessimistic general financial sentiment.

The week under review began with a moderate decline last Friday morning. This was followed by a short rally, which failed to hold. A sharp reaction Saturday and Monday carried the general market down to new low levels for the current downswing. A recovery set in Monday afternoon, which continued with minor interruptions through the remainder of the week. On Thursday afternoon a sharp increase in activity occurred, accompanied by an acceleration of the advance. It was reported at this time that some important favorable development would be announced early next week.



	High.	Low.	Last.
March 15	68.3	66.9	68.2
March 16	68.4	67.6	67.8
March 18	67.6	66.1	67.2
March 19	68.4	67.0	68.1
March 20	68.5	67.6	67.9
March 21	69.6	67.3	69.0

For the list of stocks and their weights, see The Annalist of March 1, 1935, page 346.

The chief losses in the Friday-Monday decline were in Bethlehem Steel, du Pont, Woolworth, Continental Can, Case and a number of specialties. On the Monday-Thursday recovery the chief gains were in Chrysler, Bethlehem Steel, du Pont, Westinghouse, Sears Roebuck, Goodyear, National Distillers, Western Union, Johns-Manville, the oils, the farm equipment stocks and the utilities. The recovery in the utilities was the most spectacular development of the week, a number of issues approaching their February high points. This development was the more conspicuous in view of the political uncertainties of the utility situation.

Further unsettlement in the commodity markets during the week has, of course, provided an unfavorable background for the stock market. This, combined with the downward trend of general business activity and great uncertainty concerning the kind of business legislation which may be passed by Congress, has reduced financial sentiment to a new all-time low. It would not be surprising, of course, if this new record for pessimism in Wall Street coincided with the beginning of an important improvement in the general situation, although it must be admitted that at the moment signs of this improvement are a little difficult to discover.

The possibility that the scope of the NRA may be greatly contracted is naturally an influence likely to have some effect on commodity prices. In so far as the codes have helped to maintain prices, a modification or abandonment of these provisions may be expected to result in sharper competition and in price cutting. In the long run this should tend to aid recovery. The immediate influence of price declines, however, is of course unfavorable, and while our experiment in price-fixing is being liquidated business can hardly be expected to improve. The possibility of a reaction of this sort, in prices and quite possibly in activity, is of course an unfavorable item in the stock market outlook.

The decline in business activity that has taken place over the past several weeks has been very disappointing to investors and business men. The September-January minor recovery in business activity was the fourth since the Summer of 1932. The recoveries of 1932, early 1933 and the Winter of 1933-34 were each followed by disheartening relapses. It was hoped that the business revival which set in last Fall would prove to be made of more substantial stuff. Apparently, however, we are to have a repetition of what occurred during the first half of 1934, when a promising revival was cut short by the passage by Congress of legislation unfavorable to business. The reduction of unemployment depends upon business recovery, and it is obvious that business recovery cannot be promoted by the discussion by Congress of legislation which is generally regarded with alarm by business men and investors. It follows, therefore, that radicalism in Congress is itself the chief obstacle to a reduction of unemployment. It is not surprising that this situation should have exerted an unfavorable influence upon security prices during February and March.

From a technical standpoint the action of the market over recent weeks has been relatively favorable. In spite of unfavorable news and the general pessimistic tone of the financial district, no really severe declines have occurred. A number of important groups have rallied sharply during the current week.

Recent earnings reports indicate an unusual degree of irregularity in the business situation. While profits of railroads, steel companies, non-ferrous metals, and of some manufacturers of automobiles have been unsatisfactory, other businesses have shown their ability to maintain or even increase profits. As one would expect, the industries which might be expected to improve most substantially in a period of general business recovery are now in the worst relative position.

On the recent decline The Annalist average of eight leading stocks fell to within a short distance of the 1934 low point. A very substantial advance would have to occur to carry this index up to the peak reached in February, 1934. A substantial change in the general situation will have to occur before the market in general, including rails and utilities, as well as industrials, is likely to equal the best levels of a year ago. A. McB.

MAR 22

The Future of Aluminum: Its Increasing Consumption By the Heavy Industries

By CLYDE L. ROGERS

NEW uses are constantly being found for the lightest of our common commercial metals—aluminum. It is practically impossible to forecast the limits of demand for this metal. On the supply side, aluminum as a metallic constituent of the earth's crust is even more plentiful than iron, copper, lead or zinc. To date, however, the only commercially practicable source is bauxite ore and only a small proportion of the total aluminum contained in the earth is therefore available. But the search is continually going on for processes which will release aluminum contained in other ores and the constant improvement in metallurgical technique foreshadows eventual success in this direction. The rapid development of new uses that is occurring, together with the ever-present possibilities of discovering new sources of supply, entitles the aluminum industry (despite the fact that it is fifty years old) to consideration as an "infant industry."

New Discoveries

The possibility of expanding supply is exemplified in the recent announcement of the Bohn Aluminum and Brass Corporation that it has perfected a process whereby aluminum can be extracted economically from alunite ore and that potash can be derived as a by-product. (Pure alunite contains approximately 37 per cent aluminum and slightly more than 11 per cent of potassium oxide; pure bauxite contains about 39 per cent aluminum.) The Bohn process has already undergone an independent check by industrial laboratories, but the results have not yet been made public. While there is still doubt as to whether or not the Bohn Aluminum and Brass Corporation will ultimately find it advisable to enter into the production of virgin aluminum, the entire development is at least indicative of the constant attempts being made to expand the supply of this metal.

While the use of practically all of our commercial metals dates back to antiquity, the commercial history of aluminum covers the span of a single generation. In 1886, Charles Martin Hall discovered the electrolytic process for extracting the metal from bauxite. At almost the same time P. L. T. Heroult, working independently in France, hit upon substantially the same process. The electrolytic method is still the one in common use; the Heroult patents form the basis of the European aluminum industry and the Hall patents the basis of the American industry.

During the years immediately following the discovery of the Hall-Heroult process, the price of aluminum declined drastically and its use increased proportionately. Just prior to 1886, pure aluminum had sold at from $8 to $12 a pound, making commercial use of the metal out of the question. Hall quickly got his costs down to $2 a pound and by 1894 the price of virgin aluminum had declined further to 50 cents. At this price, though still too high to compete with copper and steel in the heavy industries, the metal could be utilized commercially in several fields. Its earliest application of importance was in the manufacture of kitchen utensils, where its lightness and resistance to stain and corrosion combined to overcome the price advantage of the other metals. The softness of pure aluminum and of the early copper alloys precluded competition with steel in those products where a high tensile strength was considered necessary. Consequently, the utensil industry remained the most important source of demand for aluminum up to the commencement of the war.

Duralumin

The first important step in the development of high-strength aluminum came in 1909 with the discovery in Germany of duralumin—a heat-treated aluminum-base alloy. With the introduction of this alloy the possible uses of aluminum greatly increased in number. Further progress along this line has resulted in a variety of present-day alloys having a tensile strength of from 60,000 to 75,000 pounds per square inch.

Many of the commercial aluminum alloys now possess the physical characteristics of a strong steel. A comparison, for instance, of the properties of Aluminum Company's 17ST alloy with those of chrome-molybdenum steel shows that an aluminum sheet weighing only 55 per cent as much as the steel sheet has equal stiffness and a strength 21 per cent greater than that of the chrome-molybdenum steel sheet. While the thickness of an aluminum sheet of equal weight would be 2.8 times that of the steel sheet, its strength would be 4.6 times as great. Similarly, for a cross section of equal weight (a casting, for instance), the strength of the aluminum alloy casting would be 2.75 times that of the steel alloy casting and its stiffness 2.66 times as great.

Advantages; Rapid Growth

It is, of course, this factor of combined strength and lightness that gives aluminum its greatest possibilities as a metal of the future. Aluminum alloys are now in commercial use that are stronger than a hard steel and yet allow a saving in weight of from 40 to 50 per cent. The importance of weight saving in the transportation industries becomes apparent when one recalls the basic physics formula: $E=\frac{MV^2}{2}$. A reduction in the weight of rolling stock means a reduction in its mass, and this, in turn, allows either an increase in velocity or a decrease in the energy required. More definitely, a decrease in weight means a saving in the fuel costs and maintenance charges necessary to perform a given service. And we shall see later that the advantages of aluminum are by no means confined to the transportation industries.

CHART I. WORLD PRODUCTION OF LEADING METALS

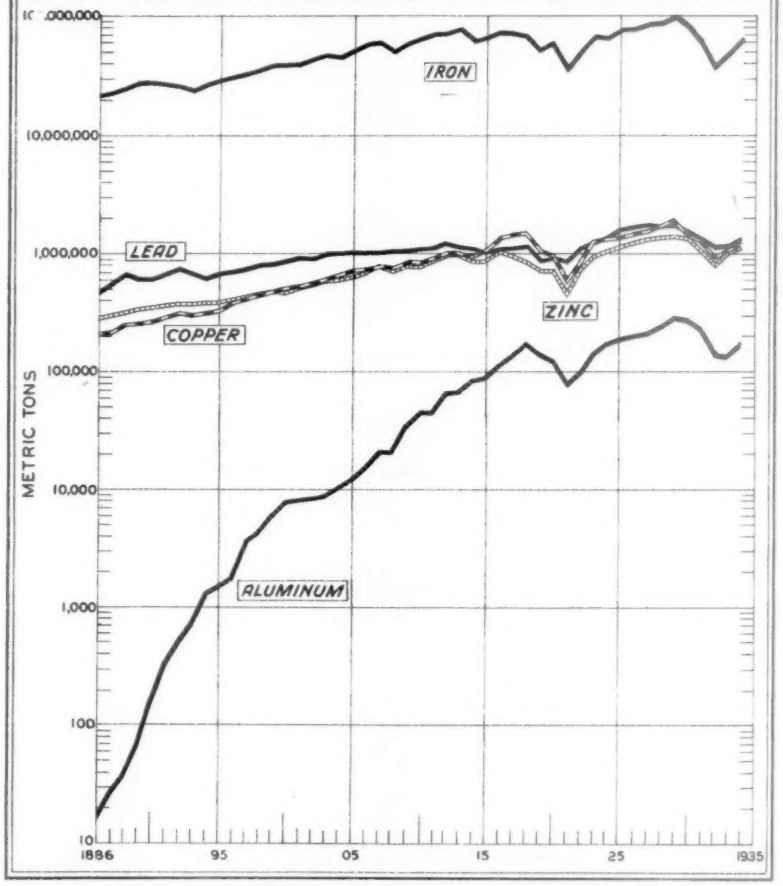


Chart 1 shows the world production of aluminum since 1886 in comparison with the five most important commercial metals. The production of aluminum is exceeded only by that of iron and steel, lead, zinc and copper. While the output of each of these four major industrial metals is considerably greater than that of aluminum, the growth in the case of aluminum since 1886 has been greater. Had the price been lower, the growth of consumption of aluminum would, of course, have been even more rapid.

Is There a Monopoly?

This brings us to a consideration of the internal organization of the American aluminum industry and to a discussion of the degree to which the existing price structure is artificially maintained. During the past two decades there has been a constant barrage of charges that the Aluminum Company of America is a monopolistic enterprise. From 1886 until 1909, during which period the company and its predecessor held exclusive rights to the electrolytic process, charges of monopoly were unquestionably true. Since that time there is considerable question as to whether or not a monopoly exists. It is certainly true that the Aluminum Company is the only organization in the United States producing virgin aluminum ingot, and that this gives it at least a *potential* advantage in its fabrication activities. It seems reasonable to assume that this company exerts a profound influence on domestic prices. All this, in the opinion of the writer, is indicative of a monopolistic structure.

The two sides of this question were presented in great detail in the recent suit of the Baush Machine Tool Company of Springfield against the Aluminum Company, in which damages of $2,868,900 were awarded to the plaintiff. The arguments of both plaintiff and defendant were summarized in The New York Times (March 10, 1935) as follows:

The Baush Company sought to prove that the Aluminum Company is a monopoly which not only has eliminated all efforts at competition in the production of virgin aluminum in the United States but by arrangement with foreign producers has kept the domestic price of virgin metal constant and at an exorbitant figure. Further, because of this alleged artificial rise, the plaintiff charged, the Aluminum Company had been able to earn an abnormal profit on its virgin metal sales and because of this profit had been able to sell its sheet and other fabricated forms at such a low price as to injure competitors who owned rolling mills and were required to pay the market price for raw material.

The Aluminum Company, in its defense, offered evidence to show that the growth of the company had not been monopolistic, but was due to early initiative and enterprise in building an industry based on the Hall inventions. Constant research and expansion had continued since that time, the defense maintained, and had been made possible through adequate capital, largely acquired by the policy of plowing back profits.

The company submitted evidence to show that although it is the only domestic producer of virgin aluminum, it does not control prices of raw material, which, it said, could be purchased in the open market from foreign importers, from the rapidly growing scrap and remelt market, or from domestic sources.

The defense further contended that the prices it has charged for fabricated arti-

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cles have not been for the purpose of killing off competitors but to expand its output and increase the uses of aluminum in competition with other metals.

In fairness to the Aluminum Company, however, it should be pointed out that it has never been conclusively proved that the company has utilized its advantageous position to restrict competition. Nor have profits during recent years been out of line with those of corporations engaged in a competitive industry. The very fact that the Aluminum Company is the sole producer of virgin ingot has unquestionably proved a source of considerable embarrassment to its officials, and it is possible that a competitor would be welcomed.

Competition Difficult

While it is true, however, that new companies are theoretically free to enter the industry, the difficulties of actually doing so are very great. New competitors would be forced to overcome the momentum gathered by the well-established Aluminum Company of America. Since the present organization controls the best domestic deposits of bauxite ore, a newcomer would be forced to resort to second-grade ore or to import and pay duties on all raw material. Thus, the extraction of aluminum from bauxite ore is at present a one-company activity, and it seems unlikely that new companies will enter this field in the near future.

It would, however, be erroneous to suppose that the price of aluminum is determined solely by the Aluminum Company of America. There are circumstances entirely beyond the control of this company, and because of these, the relative importance of the Aluminum Company in the domestic industry is gradually becoming less pronounced. The factors modifying any monopolistic control of price are (1) the possibility of importing metal from foreign producers, (2) the substitution of secondary for virgin metal and (3) the substitution of other metals for aluminum. Charts 2 and 3 show the relative prices of virgin and scrap aluminum and the amounts of aluminum derived from each of the three sources during recent years. (These figures are unadjusted for exports.)

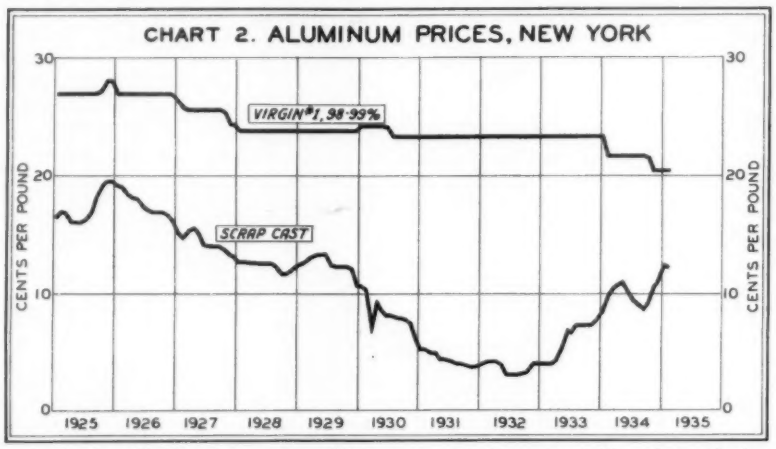
Effect of Imports

Imports of aluminum ingots, although subject to a tariff of 4 cents a pound, exert a considerable pressure on domestic prices. Aluminum is an extremely important war metal and the European industry, for nationalistic reasons, has been considerably overexpanded. The United States offers a logical market for the sale of surplus European production. Yet a glance at the chart of aluminum prices shows a remarkable steadiness of quotations; it is obvious that imports have by no means demoralized the market. In practice, apparently, there is little incentive for the foreign producer to undersell the Aluminum Company by a margin any larger than that just necessary to get the business. Competition for the American market among European producers does not appear to be sufficiently keen to result in any material reduction in domestic prices.

A more important limiting factor in the price of domestic virgin metal is the development, during the past decade, of an important market in scrap and secondary aluminum. The following is a résumé of the remarks made by Robert J. Anderson[1] in this connection:

The secondary aluminum industry was reared by the demand of consumers for metal at lower prices than primary producers have seen fit to make. Broadly speaking the margins between the market price of primary aluminum pig and the selling prices of aluminum manufactures are too thin. For the independent foundries and fabricators to compete on a more equable basis, it is necessary for them to reduce their costs of raw material; this they can do by the use of secondary metal and scrap.

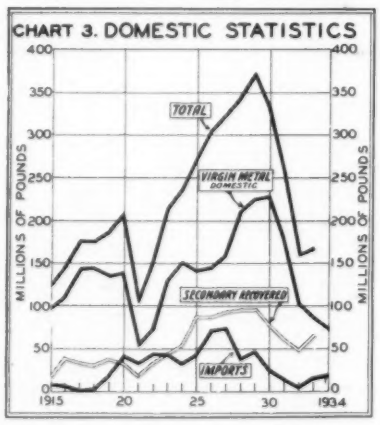
Although the selling price of primary aluminum has seldom been low, i. e., near the cost of production, there is no getting away from the fact that it would be considerably higher if there were no secondary aluminum industry. The margin between the price of primary metal and secondary metal is seldom as low as one cent a pound and is frequently as high as ten cents. And it is no longer generally believed by the foudrymen that high-grade castings can be made only by the use of an all-primary metal melting charge.



In his report to the President on the code for the secondary aluminum industry, General Hugh S. Johnson summarized the position of the industry as follows: "The position of the secondary aluminum industry is such that the price of scrap aluminum and aluminum-bearing material may one day dominate the market price for the virgin metal, as is the case in other kindred metal industries." As this occurs, the relative importance of the Aluminum Company must necessarily decline.

Substitutes

The possibility of using substitute metals whenever the price of aluminum becomes too high comprises a third limit on prices. Even though the physical properties peculiar to aluminum have gone far toward reducing competition from steel, that metal may still be substituted in many cases. Furthermore, there is now appearing on the horizon a comparatively new commercial metal—magnesium. This is even lighter than aluminum and can be used as a basis for alloys having a tensile strength up to 45,000 pounds per square inch. Selling for $5 a pound in 1915, when total domestic output amounted to only 87,500 pounds, metallic magnesium by 1933 had declined in price to between 25 and 30 cents and production had reached 1,435,000 pounds. To date, however, no process has been discovered whereby magnesium can be cast as cheaply as aluminum and, despite the rapid reduction since 1915, the price of magnesium ingots remains considerably higher than that of virgin aluminum.



Still another development that may exert a profound influence on the price structure within the aluminum industry is the new Bohn process referred to earlier in this article. Inasmuch as data on costs of production are not available and final reports as to the feasibility of the process itself have not yet been published, it is impossible to predict with any accuracy the ultimate effect of the Bohn discovery on the domestic aluminum industry. At the moment, the only conclusions that we can safely draw are that (1) the presence of a new process may endanger the price structure within the industry and (2) any reduction in price that might be brought about by the Bohn process would undoubtedly bring about a very rapid increase in the consumption of aluminum. More definite conclusions must await news of further developments at the Bohn plant.

The Outlook for Future Demand

The perfection of hard aluminum alloys has had the effect of changing the sources of demand. No longer does the kitchen utensil industry rank first in importance; the transportation industry has succeeded to first place. Consumption of architectural aluminum has also risen from 25,000 pounds in 1927 to nearly 5,000,000 pounds in 1932. The electrical industry has become an important source of demand. Although the consumption of aluminum in the so-called "specialty" industries has continued to increase, its use in the heavy industries has increased much more rapidly. The metal itself is now definitely out of the specialty class.

There is every indication that this shift in demand will continue. With continued rise in the importance of the secondary aluminum industry (and with an ever-present possibility of new and cheaper methods for extracting aluminum), it seems likely that the price of the metal must gradually decline to a point where the heavy industries can afford to use more and more aluminum.

Motor Industry a Leading Consumer

For many years the automobile manufacturers have been among the largest consumers of aluminum. Establishment of the aluminum foundry, in fact, has centred largely around this industry; as early as 1904 an attempt was made to popularize the use of aluminum body sheet. The lower price of steel sheet, however, won for that metal the most important place in the motor industry, so that today aluminum is little used in the manufacture of passenger cars.

There is, however, a tendency toward the use of an increasing amount of aluminum in commercial cars. In the purchase of a truck or bus, for instance, the operator takes into consideration more than the initial cost of the vehicle. In order to show a profit he must also take account of the operating costs on a ton-mile or passenger-mile basis. The elimination of 40 to 60 per cent of the dead weight of a truck or bus means a large saving that may be applied directly to the payload without increasing the gross weight. This is an item of no small importance, due to limits placed on the maximum total load in most States. If, moreover, an increase in payload is not essential, the decrease in dead weight may be utilized to increase speed or to cut down fuel costs. An incidental saving is also effected by the decreased wear and tear on chassis, tires and road. When these factors are taken into consideration it is often found that the ultimate cost of an aluminized unit is lower than that of a unit fabricated entirely from a cheaper but heavier material. Consequently it is not surprising to discover that the tonnage of aluminum used in trucks and buses has actually shown a steady increase throughout the period of the depression.

Railroad Possibilities

The economies to be derived from the use of lighter metals are even more marked in the case of the railroads. Here the drag of dead weight and the high cost of road maintenance have kept operating costs at a relatively high level. The new Union Pacific trains and the Burlington "Zephyr" are outstanding examples of the use of light metals in order to obtain increased speed. The entire Union Pacific train of three cars weighs approximately the same as a single ordinary Pullman car. Its total weight is 170,000 pounds, as compared with about 675,000 pounds for an ordinary three-car train and steam locomotive. The reduction in operating and road-maintenance expenses for equipment of this type is obviously large.

The emphasis placed on the use of light passenger equipment in an effort to attain greater speed has, momentarily at least, served to obscure the efficiencies that may be derived from the use of light freight equipment. The development of the freight car and locomotive during the past three decades has been toward larger and larger individual units. Shortly after the World War, it was found that the weight of rolling stock had mounted to such an extent that it was beginning to affect seriously road-maintenance costs. Furthermore, the large amount of empty haulage of heavy freight equipment kept railway operating costs at a relatively high level. While the reduction in empty mileage is primarily a problem in design of the freight car and efficient organization of its movement,[2] the problem of excess weight is one of materials used in construction. Concerning this problem of excess weight, J. R. Turney, director of the Section of Transportation Service of the Federal

[1] "Secondary Aluminum," Sherwood Press, 1931.

[2] A discussion of this point by the author appeared in THE ANNALIST of Nov. 2, 1934. (Vol. 44, page 614.)

In Next Week's Issue
Danger Spots in Labor Relations
By Barbour Stovin

Coordinator's Office, has the following to say:[3]

The tare weight of the present box car is equal to 90 per cent of its average load and 50 per cent of its maximum load. The ratio of tare to pay load is greater than in any other kind of a freight vehicle. The tremendous strain placed upon our freight equipment in trains and in yards has necessitated standards of construction far beyond the need of the load which any particular car carries. A characteristic which distinguishes American railroads from those of other countries is the huge size of the trains. Since a chain is as strong as its weakest link, our freight car must be capable of dragging a trailing load sometimes in excess of 450 times its own weight. * * * In other words, lightweight cars must be made as strong as present cars. Twenty years ago this would have been deemed impossible. In more recent years, however, science and industry * * * have perfected old metals and developed new metals and alloys which achieve lightness without sacrificing strength.

Today it is possible to construct a freight car equal in size and strength to our present car, but of less than one-half its weight. *Even at present costs of these new metals there is little doubt that the economies in operation and maintenance which they will make possible will more than pay their additional initial*

[3] "The Freight Car of the Future," address before the annual convention of the American Association of Railroad Superintendents, June 20, 1934.

$34,300,000

The Port Authority offers for public sale *all or any part* of $34,300,000 of the Bonds described below, but reserves the right to award not to exceed $22,000,000 of Bonds in aggregate principal amount. Bids for $22,000,000 or more, may be for *all or none* of the Bonds bid upon.

NEW ISSUE

The Port of New York Authority

General and Refunding Bonds

First Series, 4%, Due 1975

To be dated March 1, 1935 — To mature March 1, 1975

Principal and semi-annual interest (March 1 and September 1) payable at the principal offices of the Paying Agent or Agents.

Redeemable in whole, or in part, at the option of The Port of New York Authority on any interest payment date at 105% if redeemed on or before March 1, 1940, at 104% thereafter on or before March 1, 1944, at 103% thereafter on or before March 1, 1948, at 102% thereafter on or before March 1, 1952, at 101% thereafter on or before March 1, 1958, and at 100% thereafter to maturity. Payments will be made into the "First Series, 4%, Due 1975, Sinking Fund" commencing in 1940. The moneys in the Sinking Fund will be applied year by year to the retirement of Bonds of the First Series, by purchase or call. Coupon Bonds will be issued in the denomination of $1,000, registerable as to principal, or as to both principal and interest and when so registered reconvertible into coupon form upon payment of a nominal fee.

Exempt in the opinion of counsel from Federal, New York State, and City Income Taxes

Legal in the opinion of counsel for investment in New York and New Jersey for state and municipal officers, banks and savings banks, insurance companies, trustees and other fiduciaries, and eligible for deposit with municipal officers or agencies in New Jersey and New York for any purpose for which bonds of such States, respectively, may be deposited, and with permission of the Comptroller to secure certain deposits of funds of the State of New York.

The present offering is part of $52,500,000 of Bonds to be issued for the following purposes:

1. (a) For refunding Midtown Hudson Tunnel 4% Notes held by public amounting to	$ 2,500,000	
(b) For construction of Midtown Hudson Tunnel (estimated additional disbursements to January, 1936)	10,048,000	
(c) For refunding outstanding Series "A" Bonds, held by public, on or before March 1, 1936	9,452,000	
		$22,000,000
2. For the refunding of Midtown Hudson Tunnel Notes held by the Public Works Administration (U.S.A.), either by redemption for cash or exchange for General and Refunding Bonds		12,300,000
3. For refunding of certain outstanding Port Authority Bonds through exchange for General and Refunding Bonds		13,080,000
4. For any of the above purposes		5,120,000

It is the intention of the Port Authority to issue additional General and Refunding Bonds of this First Series, or subsequent series, from time to time for the purpose of refunding other bonds of the Port Authority now outstanding and for refunding any Midtown Hudson Tunnel Notes hereafter issued to the Public Works Administration, and to provide funds for the completion of the first operating unit of the Midtown Hudson Tunnel, and for other purposes set forth in Bond Resolutions.

All offers must be in the prescribed form, and must reach the office of the General Manager of the Port Authority, 111 Eighth Avenue, New York City, on or before three o'clock in the afternoon on the 25th day of March, 1935, or such adjourned date as the Authority may determine. No offers will be received or accepted for amounts less than $5,000.

Each offer must be accompanied by a certified check or cashier's check in an amount not less than 2% of the par value of the Bonds bid upon.

The Port Authority reserves the right to accept or reject any and all bids, to allot (except to those bidding for all or none of $22,000,000 or more of Bonds) an amount of Bonds less than those subscribed for, and generally to take such action as may best serve the public interest.

Unless the date for the receipt of offers is adjourned, the Port Authority will announce the acceptance of bids on or before six o'clock in the afternoon of the 25th day of March, 1935, and deliveries will be made on the 9th day of April, 1935.

All legal proceedings incident to the issuance and sale of these Bonds are subject to the approval of Julius Henry Cohen, General Counsel for The Port of New York Authority, and of Thomson, Wood & Hoffman, Bond Counsel.

Copies of the Official Statement of the Port Authority regarding these Bonds, of the resolutions pursuant to which they are to be issued, and of the prescribed bidding forms, may be obtained at the offices of the General Manager of the Port Authority, 111 Eighth Avenue, New York.

All sales by the Port Authority will be made within the City of New York, and the above is not to be construed as an offer to sell Bonds elsewhere.

THE PORT OF NEW YORK AUTHORITY
FRANK C. FERGUSON, Chairman

March 19, 1935.

cost. It is inevitable that those costs will be reduced as the use of the material increases. By-products of economy which will be realized will be longer life and reduced maintenance.

Mr. Turney's statement that, "even at present costs of these new metals, there is little doubt that the economies which they will make possible will more than pay their additional initial cost," means, in effect, that every one of the 2,000,000 freight cars now in operation represents a potential source of demand for aluminum.

The following table shows the use of aluminum in railroad and street railway transportation from 1923 to date:

Year:	Number of Car Units.	Number of Locomotive Units.	Number of Traction Units.	Total Number of Units.
1923	25	..	..	25
1924	..	..	..	..
1925	..	..	..	..
1926	223	1	2	226
1927	120	1	77	198
1928	21	1	55	77
1929	59	..	152	211
1930	237	10	463	710
1931	88	..	..	88
1932	45	22	512	649
1933	24	1	..	25

The irregularity of the series included in the above table is due partly to the fact that individual orders for equipment are frequently large and that the even flow of replacement orders for both railroad and traction equipment has been interrupted by the abnormalties of the depression period. The figures show, however, that demand for aluminum in the transportation industry has held up much better than demand for most other types of railway equipment. With resumption of anywhere near normal business volumes and with the growing realization that our transportation equipment must be modernized, there is every reason to anticipate greatly increased demand for aluminum from this source.

Use in Aircraft

The use of aluminum in the third of the transportation industries—aircraft—is too well known to need more than a passing reference. The degree to which the metal has been accepted in aircraft production can best be illustrated by the

Continued on Page 478

Gold-Gram Currency: A Proposal for Eradicating International Instability

By PAUL HAENSEL*

AN international monetary and economic conference of some sixty nations, as it was announced last year, presents enormous difficulties. Each nation has its particular grievances and aspirations. Most of the nations are chiefly interested in the interallied debts or reparation payments and in the stabilization of currencies.

Considering the difficulty of satisfying all nations, as a general principle only such measures can be offered as presuppose the free and voluntary acceptance by any nation, i. e., nothing binding for all or for the majority of them. An exchange of views on such measures should be tried in the form of special bilateral or regional negotiations rather than by means of another international conference.

International Currency Needed

If the chief interest is centred in the monetary problems—and no sound and sane international trade is possible without some kind of stable currency—I would propose a definite international currency based on some standard quantity of gold, for instance, a "gold-gram currency" (15.432 troy grains of gold). It should be an absolutely free currency (no legal tender anywhere) denoting a unit of weight of gold, i. e., the unit of the new international currency would be a gram (15.432 troy grains) of pure gold. There is nothing new in such a proposal and in pre-war times I have elaborated in detail such a project and published it in the Russian press.

Lately, Mr. Quesnay of the Banque de France advocated the adoption of the "gramor" (gold-gram) currency for the accountancy of the Bank for International Settlements (a much more rational procedure than reckoning in Swiss francs), but it was rejected. Unfortunately, the statutes of the Bank for International Settlements forbid the issue of bearer notes, but I think that my project, as described below, will make it possible for the bank to handle the problem of an international currency. There is a possibility of issuing gold certificates on a "gold-gram" basis, denoting a gold deposit by the central banks of the various nations (on similar lines as banknotes are issued by the national banks in U. S. A.) and put into circulation through the medium of the Bank for International Settlements (or by the respective central banks on special agreements with the B. I. S.), provided that nations which joined the agreement would honor the gold certificates in their respective currencies at the rate of exchange equal to gold (in grams or 15.432 troy grains of gold) or to currencies based on gold exchange, i. e., practically to adopt the gold-exchange standard.

Consequently, in any country the bearer of a gold-gram certificate will be entitled to get the equivalent in national currency at the current rate of exchange for gold or for a check payable in a gold-standard currency or in a currency accepted by the B. I. S. as stable currency. This provision is sufficiently foolproof because no country could abuse the arrangement: an artificially low rate of exchange (i. e., in national currency offered to bearers of gold-gram certificates) would deprive the country of this medium of exchange, whereas an artificially high rate of exchange would endanger the international position of their own currency.

Craze for Gold Would Be Diminished

Any nation could deposit or earmark a certain quantity of gold (or deposit banknotes of other nations exchangeable for gold or accepted by the B. I. S. as sufficiently stable) and receive (practically, issue with the consent of B. I. S.) not more than twice as much (or so?) international "gold-gram" certificates. No embargo on such certificates should be allowed. At the present time the chief advantage of this arrangement would be that *it would substantially reduce the existing "gold hunger."*

The elasticity of this arrangement would automatically (by the elasticity of the amount of "gold-gram certificates" in circulation) tend to stabilize the intrinsic value of gold. This is an important consideration in the present strained conditions of the gold market, as a result of the uncertain political and economic situation all over the world. Nations who joined this agreement and desired to receive (or issue) gold certificates over and above their gold deposit would be required to give a special security, to guard against default. There should be no compulsion in joining this international agreement, and nations desiring to get (or issue) gold-gram certificates above the amount of their deposit (but not more than twice as much; it means at least a 50 per cent backing) would have to pay interest to be prescribed by the B. I. S. The readjustment of foreign exchanges would run much smoother with the adoption of this plan and the gold point limits would be narrowed.

At any rate, there is no danger of trying such a measure. It could not have any drawbacks resulting from Gresham's law ("gold-gram certificates" being a "better" currency) and could not interfere with national (legal tender) currencies. Even countries applying drastic measures against the efflux of gold could not have any trouble with the gold-gram certificates because their central banks would be the full and only arbiters of the issue and circulation of the certificates in their own countries. Hoarding of gold-gram certificates by the general public would not be dangerous and would in some respects be helpful, providing for expanded credit without an interest charge. Only gold can in practice give us a universally acknowledged standard of value and I do not believe in the practicability of any project based on index numbers and similar principles, especially with reference to international payments.

Countries now on a gold standard could go off—preferably simultaneously and by mutual accord—without serious embarrassment if previously they had adopted the proposed plan of gold-gram certificates: it is only too natural that the shock of their abandoning the gold standard would be greatly modified by the existence of a sufficiently stable substitute in the form of gold-gram certificates. The result would be tolerably safe because internal prices usually remain more or less unaffected by the abandonment of gold for some time and the machinery of foreign exchange would immediately be served by the gold-gram certificates, provided the public were used to them. This would greatly soften the shock of an efflux of short-time deposits from countries abandoning gold.

Readjustments Facilitated

At the same time a universal going off the gold standard by practically all nations would pave the way for international agreements with respect to a general exchange rate stability. To achieve this end a universally agreed system of gold-gram certificates would be particularly important. To my mind, the early abandonment of the gold standard by the countries of the gold bloc is in their own interest at the present time. There is too much panic and instability in the international and domestic political situation all over the world. Under present conditions the gold bloc nations run too great a risk of sacrificing their gold reserves to the whims of panic-stricken people, hoarders and speculators.

Relinquishing the gold standard, the gold bloc countries could peg their currencies at the stable gold level without losing any of the advantages of remaining to practically all intents on the gold standard. A going off the gold standard in distress and after a losing battle against adverse speculative forces always means a terrific economic blow. Under the proposed plan they would, for all practical purposes, retain the gold exchange standard, which is primarily required for the purposes of normal international transactions (for domestic purposes gold is not necessary); and the use of gold-gram certificates would greatly facilitate the exchange. Governments and private peoples alike are striving to secure and to keep gold in kind and the consequences of their folly (influenced by the general feeling of insecurity) must be mitigated somehow. I think that the proposed system of gold-gram certificates would achieve this purpose better than any other device.

The international gold certificates would soon be accepted in payment all over the world even in countries which officially did not join the agreement and did not avail themselves of the advantages of issuing their own share of certificates.

Exchange Restrictions Should Be Lifted

On the other hand, the nations should be urged to change or modify their policies regarding embargoes on gold, monopolies of foreign exchange, &c. Such policies do not achieve their purpose and in the long run make the situation worse. No compulsion would be necessary, however, under the proposed plan. Any nation being in a plight with foreign exchange would achieve much more if it proclaimed payment of its customs duties in gold or in stable or stabilized foreign currencies instead of all the modern restrictions in effect almost all over the world.

Payment of customs duties in foreign currencies would have its drawbacks, of course, but it would have the advantage of creating an automatic influx of foreign currency or gold into the Treasury in a more efficient way than any other artificial measure of supervising and controlling foreign exchange. Other nations should not protest against customs duties payable in foreign currencies or gold (any import means influx of gold into the respective country), because this measure is much less harmful to a foreign nation than the usual "regulations" of foreign exchange. One may even say that the payment of customs duties in gold or foreign currency stimulates to a certain extent automatically the development of a *reciprocal* foreign trade. The gold or foreign currency clause in tariffs would not be dangerous for other nations, it is only the *height* of the tariffs that matters; in other words, *low gold* tariffs are a smaller barrier to foreign import than *high national currency* tariffs.

With reference to the most difficult problem—the tariffs—there is no hope of achieving a real truce or universal lowering of tariffs, like the Belgian tariff truce of 1932 or the League of Nations proposal. Probably the consistent application of the reciprocity (or retaliation) principle may help to solve

Continued on Page 472

*Professor at Northwestern University (since 1930); formerly at the Universities of Moscow, Russia (1903-28) and of Graz, Austria (1929-30); temporarily lecturer at the London School of Economics (1928) and University of Chicago (1929); honorary Doctor of Munich University; in Czarist times, member of the Council (board of directors) of the Imperial Bank of Russia; under the Soviet régime, president of the Financial Section of the Institute of Economic Research and economic consultant to the Commissariat (Ministry) of Finance and other institutions in Soviet Russia; author of numerous books and articles on public finance in Russian, German, English, French and Spanish.

MAR 22

The Week in the Commodities; Prices Decline On Cotton and Foreign News

A FURTHER loss in The Annalist Weekly Index of Wholesale Commodity Prices took place during the week ended Tuesday, the index declining to 122.2 from 123.9 the Tuesday previous and 125.0 a fortnight ago. Declines were general, only gasoline and a few other commodities, such as hay, rice, cocoa and coffee, making gains. The general reaction reflected further liquidation in the cotton market and sympathetic declines on most of the other speculative exchanges, the defection of Belgium from the full gold standard and the war threat read into Germany's reinstitution of conscription. Uncertainty regarding government policies and programs continued, as it has generally been, the chief domestic deterrent to confidence.

WEEKLY FOREIGN WHOLESALE PRICE INDICES

(In currency of country; Canada, United Kingdom and Italy, 1926=100.0; France, July, 1914=100.0; Germany, 1913=100.0.)

Saturday. 1935.	‡Canada.	U. K.	France.	§Germany.	§Italy.
Jan. 5	71.3	64.9	341	101.0	42.7
Jan. 12	71.4	64.9	347	101.2	42.8
Jan. 19	71.4	64.8	344	101.0	43.0
Jan. 26	71.7	64.7	347	101.0	43.0
Feb. 2	71.8	64.4	350	101.0	42.9
Feb. 9	71.8	64.2	351	101.0	42.9
Feb. 16	71.9	64.1	350	101.0	42.9
Feb. 23	72.1	64.1	348	100.7	42.9
Mar. 2	72.3	63.9	348	100.9	43.6
Mar. 9	72.4	63.3	345	100.7	43.8

‡Preceding Friday. §Preceding Wednesday. For data, 1933-1934, see THE ANNALIST of March 15, 1935, page 429.

Prices in the leading foreign countries in February were steady or slightly higher, The Annalist International Wholesale Price Composite standing unchanged at 73.4. The February averages do not, of course, reflect the recent drop in sterling or more lately the renewed pressure on the gold bloc. More recent weekly figures for some reason likewise fail to reflect current developments, the British index for March 9

DOMESTIC AND FOREIGN WHOLESALE PRICE INDICES

(In currency of country; index on gold basis shown for countries whose currency has depreciated; 1913 = 100.0)

	*Feb., 1935.	†Jan., 1935.	Dec., 1934.	Feb., 1934.	P. C. Ch'ge From Jan., 1935.
U. S. A.	124.3	122.6	118.0	108.1	+1.4
Gold	74.0	73.1	70.1	65.4	+1.2
Canada	112.5	111.7	111.2	112.6	+0.7
Gold	66.9	66.6	66.9	67.7	+0.4
Unit. King.	104.6	105.0	104.4	105.3	—0.4
Gold	62.4	62.8	63.0	65.9	—0.6
France	349	349	344	400	0
Germany	101.2	101.2	101.2	95.2	0
Italy	281.5	280.2	279.2	276.0	+0.5
Gold	269.9	269.7	269.1	272.5	+0.1
Japan	139.1	137.1	136.8	134.1	+1.4
Gold	47.3	46.6	47.0	48.5	+1.5
Composite in gold‡	73.4	73.4	72.6	73.1	0

*Preliminary. †Revised. ‡Includes also Belgium and Netherlands.

Indices used: U. S. A., ANNALIST; Canada, Dominion Bureau of Statistics; United Kingdom, Board of Trade; France, Statistique Generale; Germany, Statistische Reichsamt; Italy, Consiglio dell'Economia di Milano; Japan, Bank of Japan.

For back data see THE ANNALIST, Jan. 18, 1935, pages 95, 96, 99 and 163.

DAILY SPOT PRICES

	Cotton.	Wheat.	Corn.	Hogs.	Moody's —Index— U. S. $.	Old $.
Mar. 12	11.25	1.09⅜	.96¾	9.41	152.8	90.2
Mar. 13	11.45	1.09½	.97⅛	9.21	152.9	90.5
Mar. 14	11.50	1.08½	.96½	9.11	151.8	90.2
Mar. 15	11.50	1.08½	.96⅝	9.16	151.3	90.0
Mar. 16	11.20	1.08⅝	.94⅞		149.9	89.5
Mar. 18	10.65	1.07	.94⅛	9.07	148.4	88.0
Mar. 19	10.95	1.07⅝	.94¾	8.83	148.9	88.6

Cotton—Middling upland, New York. Wheat—No. 2 red, new, c. i. f., domestic, New York. Corn—No. 2 yellow, New York. Hogs—Day's average, good and choice, Chicago. Boody's index—Daily index of fifteen staple commodities Dec. 31, 1931=100; March 1, 1933=80.

standing at 63.3, a drop of 0.6 point from the previous week's 63.9, in the face of the fall in sterling which would be expected to cause an advance. Rises in the Canadian and Italian indices presumably reflect weakness in their respective exchanges.

COTTON

After partially recovering the losses of last week Monday's break the cotton market commenced to weaken again on Friday, declining more sharply on Saturday, and breaking to new lows for most contracts on Monday. On Tuesday a moderate rally recovered a part of the previous day's losses. The weakness continued most marked in the new crop months. May closed at 10.69-10.70 Tuesday, against 11.03-11.05 a week before; spot middling at 10.95, against 11.25; and May Liverpool at 6.06d, against 6.32.

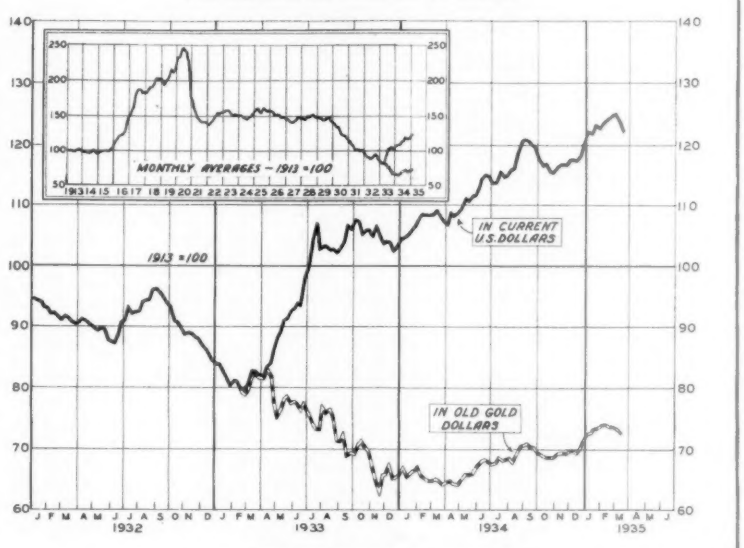
The immediate cause of the break Monday was very heavy selling, especially from Liverpool and other foreign centres; Oscar Johnston, head of the cotton pool, was in England at the time, and part of the sales were attributed to his organization, but this was later denied. Prospects of early mill curtailment in this country, uncertainty about the government's program for next year, the semi-abandonment of the gold standard by Belgium and the somewhat exaggerated implications of Hitler's throwing over of the arms restrictions clauses of the Versailles treaty were probably enough, when added to the unsettlement of the market from the previous break, to explain the immediate cause of the new decline. Back of it all, however, appears to remain doubt of the success of the whole AAA program and of the government's ability permanently to maintain prices at 12-cent levels. Much of the recent selling emanated from mills that had temporarily abandoned hedging in the belief that the government's pegging made it unnecessary, a policy of theirs which was accordingly hurriedly reversed when the decline showed it to be based on a false premise. The short interest, which should have cushioned the decline, was for the same reason generally absent.

Current reports from Washington refer to a three-point Senatorial program of (1) Extension of the 12-cent loans to the 1935-36 season; (2) Reduction of the Bankhead Act quota to the equivalent of about 10,400,000 478-pound bales from the equivalent of 10,983,000; and (3) Application of 30 per cent of all customs receipts to the subsidization of agricultural exports, processing taxes at the same time being abolished. Reports to date (Wednesday) fail to indicate that the program has administration approval; however, in view of the political pressure rising from the price situation, it would appear doubtful whether the administration, even if it so desires, will be able to avoid at least a part of this program or its equivalent.

The stock of American cotton in the United States at the end of February was somewhat smaller than on the corresponding date in recent previous years, according to the New York Cotton Exchange Service. The major portion of the stock outside of mills and on farms was under government control.

THE ANNALIST WEEKLY INDEX OF WHOLESALE COMMODITY PRICES (1913=100)

(Unadjusted for Seasonal Variation)



1935.	1. Farm Products.	2. Food Products.	3. Textile Products	4. Fuels.	5. Metals.	6. Building Materials.	7. Chemicals.	8. Miscellaneous.	All Commodities.	All Comm. ¶In Old Dollar.
	In Terms of Current U. S. Dollars									
Mar. 19	116.7	125.5	*104.8	161.0	109.5	111.8	98.7	78.8	122.2	72.7
Mar. 12	119.6	127.9	†105.0	159.5	109.6	111.9	98.7	79.3	123.9	73.1
Mar. 5	122.8	128.4	106.2	157.5	109.5	111.9	98.7	79.6	125.0	73.5
Feb. 26	122.7	128.6	106.4	157.5	109.5	111.9	98.7	79.8	124.9	73.8
Mar. 20,'34	92.2	107.4	120.2	155.0	105.0	113.8	100.1	87.0	108.3	64.5

*Preliminary. †Revised. ¶Based on exchange quotations for France, Switzerland, Holland and Belgium. Back figures: For weekly figures from April 26, 1927, to Feb. 11, 1935, see THE ANNALIST of June 22, 1934, page 963, and Feb. 22, 1935, page 323.

SPOT PRICES OF IMPORTANT COMMODITIES

(New York Prices Except as Noted)

	Mar. 19, 1935.	Mar. 12, 1935.	Mar. 20, 1934.
Wheat, No. 2, red, c. i. f. domestic (bu.)	$1.07⅝	$1.09⅜	$1.05⅝
Corn, No. 2, yellow (bu.)	.94¾	.96⅜	.66
Oats, No. 3, white (bu.)	.54½	.58½	.44½
Rye, No. 2, Western domestic, c. i. f. (bu.)	.69⅞	.75½	.74
Barley, malting (bu.)	.92	.97⅝	.74
Cattle, choice heavy steers, Chicago (100 lb.)	13.31	13.71	6.75
Hogs, day's average, Chicago (100 lb.)	8.83	9.41	4.27
Cotton, middling upland (lb.)	.1095	.1125	.1230
Wool, fine staple territory (lb.)	.66	.66	.87
Wool, Ohio delaines, scoured (lb.)	.67½	.67½	†.88¾
Beef, choice Western dressed steers, 700 lbs. and up (100 lb.)	18.00–19.00	19.50–20.00	9.50–11.00
Hams, picnic (lb.)	.14	.13⅞	.09½
Pork, mess (100 lb.)	28.75	28.75	20.25
Pork, bellies (lb.)	.21½	.21	.13
Sugar, refined (lb.)	.0454	.0450	.0450
Coffee, Santos, No. 4 (lb.)	.09–.09¼	.08½	.11¼–.11⅜
Coffee, Rio, No. 7 (lb.)	.07⅝–.07¾	.07⅝	.10⅜
Flour, carlots, 98 cotton basis (bbl.)	7.80–7.95	7.90–8.05	**8.05–8.20
Lard, choice Western (100 lb.) (ex. pr. tax)	11.45–11.55	12.10–12.20	5.20–5.30
Cottonseed oil, bleachable (100 lb.)¶¶	10.50–10.65	10.85–11.00	5.00
Printcloth, 38½-inch, 64x60, 5.35 (yd.)¶	.06	.06	†.07
Cotton sheeting, brown, 36-inch, 56x60, 4.00 unbranded double cuts (yd.)¶	.07¼	.07¼	.08⅛
Cotton yarn, Southern two-ply warps, No. 20 (lb.)	.29½	.30	†.33
Worsted yarn, Bradford, 2-40s, halfblood weaving 60s (lb.)	1.28¾	1.28¾	1.57½
Silk, 78/80 seriplane, Japan, 13-15 size for near-by delivery (lb.)	1.30–1.35	1.30–1.35	1.42–1.47
Rayon, 150 denier, 1st quality (lb.)	.60	.60	.65
Coal, anthracite, stove, company (net ton)	7.25	7.25	7.25
Coal, bituminous, steam, mine run, Pittsburgh (net ton)	2.05	2.05	1.75
Coke, Connellsville furnace, at oven (net ton)	3.85	3.85	3.50
Gasoline, at refinery, Oil, Paint and Drug Reporter avge. at 4 refinery centres (gal.)‡	.044⅜	.0425	.045⅝
Petroleum, crude, at well, Oil, Paint and Drug Reporter avge. for 10 fields (bbl.)‡	1.177	1.177	1.197
Pig iron, Iron Age composite (gross ton)	17.90	17.90	16.90
Finished steel, Iron Age composite (100 lb.)	††2.124	††2.124	2.028
Copper, electrolytic, delivered Conn. (lb.)	‡‡.09	‡‡.09	.08
Lead (lb.)	.0360–.0365	.0355–.0360	.04
Tin, Straits (lb.)	.4575–.4580	.4665	.54⅛–.54¼
Zinc, East St. Louis (lb.)	.0390	.0390	.0437½
Lumber, Architectural Record monthly composite (1,000 ft.)	*16.20	*16.23	*16.50
Brick, Architectural Record monthly composite (1,000)	*14.70	*14.74	*12.37
Structural steel, Architectural Record monthly composite (100 lb.)	*1.65	*1.65	*1.65
Cement, Architectural Record monthly composite (bbl.)	*2.20	*2.20	*2.26
Leather, Union (lb.)	.31	.31	.31
Hides, heavy native steers, Chicago (lb.)	.10	.11	.09½
Paper, newsroll contract (ton)	40.00	40.00	40.00
Paper, wrapping, No. 1 Kraft (lb.)	.04½	.04½	.04½
Rubber, standard thick latex (lb.)	.11⅛	.11⅞	.12⅝

*Monthly prices as of March 15, 1935, Feb. 15, 1935, and March 15, 1934. ‡Prices for previous Friday. ¶Includes processing tax. ¶¶Closing price of nearest future contract. ‡‡Blue Eagle. ††Revised basis. **Bulk price, nominal.

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Unless cotton prices improve sufficiently to make outright sales more advantageous, growers are expected to place a large part of their holdings in the 12-cent loan. It is now a question whether there will be sufficient "free" cotton—that is, not under government control—to satisfy export and domestic consumption requirements during the balance of this season.

The stock of American cotton in all hands in the United States at the end of February totaled 10,832,000 bales, as compared with 11,794,000 at the end of February last year, and 13,583,000 two years ago. The stock on farms and in transit aggregated 1,376,000 bales, as against 1,579,000 a year earlier, and 2,846,000 two years earlier. In mill warehouses there were 1,118,000 bales, as compared with 1,609,000 at the end of February last year, and 1,402,000 two years ago. In public warehouses there were 8,338,000 bales, as against 8,606,000 last year and 9,335,000 two years ago.

Included in the public warehouse stock of 8,338,000 bales were approximately 5,500,000 bales of government controlled cotton, consisting of about 1,350,000 bales in the Producers' Pool and about 4,150,000 bales held as collateral on loans by the Commodity Credit Corporation and other credit agencies. Accordingly, the domestic public warehouse stock of American cotton owned by distributers and consumers at the end of February was approximately 2,900,000 bales.

It is regarded as probable that the major portion of the stock on farms at the end of February, that is, 1,376,000 bales minus a small amount of cotton in transit, will be placed in the government 12-cent loan unless spot cotton in the South advances sufficiently from current levels to make it more advantageous for growers to sell their cotton outright rather than place it in the loan. Between now and the end of this season, mills may run their stocks down somewhat, but such reduction will be limited by the necessity of their having sufficient supplies until the new crop moves.

Distribution of American cotton in the United States by domestic consumption and exports from Aug. 1 through Feb. 28 this season aggregated 6,327,000 bales as compared with 8,852,000 in the corresponding period last season, and 8,730,000 two seasons ago. If no government-controlled cotton is sold during the balance of this season, that is, before July 31, cotton for domestic consumption and export from March 1 through July 31 must come from the so-called "free supply" on Feb. 28, that is, about 2,900,000 bales of trade-owned cotton, cotton in transit Feb. 28, whatever amount growers may prefer to sell rather than place in the 12-cent loan, and the amount by which mills are able to reduce their stocks. Last season, domestic consumption plus exports from March 1 through July 1 aggregated 4,253,000 bales, and two seasons ago 5,700,000 bales.

Unfavorable weather prevailed during the first half of March, according to the current Weil Brothers letter. In Western Oklahoma the drought was unbroken, whereas the balance of the belt received copious rains throughout—in fact too much rain. In many sections, especially in the Central and Eastern Belts, there were torrential rains, undoing the preparation, such as plowing, by washing the land. Apart from these sections, the soil is in good condition, especially in Texas. Very little farm work has been done in the last two weeks and throughout the belt planting has been further delayed.

In consequence of the drastic decline of the futures markets considerable chaos prevailed in the spot situation. We have it from unquestioned authorities that the AAA, or cotton pool, canceled or withdrew the sale of cotton until such a time as May, New York or New Orleans, futures reached the 12-cent mark, and thus this supply is cut off.

Domestic cloth business continued below current production. Prices after the initial drop early last week tended to be steady, reflecting in part the proposals for mill curtailment by groups within the industry. Mill activity in February was only moderately below that of January, allowing for normal seasonal fluctuations; February consumption, seasonally adjusted, averaged 19,200 bales daily, against 20,700 in January, and 19,000 a year ago. Cloth production amounted to some 129 million yards in the week ended March 10, against 130 the week before, and 130 a year ago.

COMMODITY FUTURE PRICES

(Grains at Chicago; Others at New York)

Daily Range

Cotton:	March. High.	March. Low.	May. High.	May. Low.	July. High.	July. Low.	October. High.	October. Low.	December. High.	December. Low.	January. High.	January. Low.
Mar. 11	11.95	10.15	12.10	10.25	12.16	10.38	11.92	10.35	11.94	10.38	11.94	10.25
Mar. 12	11.08	10.70	11.23	10.70	11.26	10.70	10.95	10.45	11.00	10.50	11.03	10.54
Mar. 13	11.21	11.00	11.32	11.05	11.38	11.12	11.08	10.83	11.10	10.86	11.16	10.92
Mar. 14	11.29	11.03	11.35	11.09	11.40	11.14	11.10	10.72	11.15	10.78	11.19	10.82
Mar. 15	11.06	10.96	11.22	11.02	11.24	11.08	10.80	10.64	10.85	10.71	10.90	10.76
Mar. 16	10.99	10.80	11.08	10.90	11.12	10.93	10.69	10.52	10.73	10.55	10.73	10.60
Week's range	11.95	10.15	12.10	10.25	12.16	10.38	11.92	10.35	11.94	10.38	11.94	10.25
Mar. 18	10.60	10.29	10.66	10.30	10.60	10.30	10.26	10.05	10.30	10.10	10.33	10.16
Mar. 19	10.60	10.36	10.73	10.43	10.79	10.50	10.43	10.17	10.50	10.24	10.53	10.26
Mar. 19 close	10.62n		10.69t	10.70	10.75t	10.76	10.39t		10.46t		10.48t	10.50
Contract range	14.15 Ag.9	10.15 Mr.11	14.23 Ag.9	10.25 Mr.11	14.21 Ag.9	10.30 Mr.18	12.71 Ja.2	10.05 Mr.18	12.76 De.31	10.10 Mr.18	12.70 Fe.18	10.16 Mr.18

Wheat:	May. High.	May. Low.	July. High.	July. Low.	Sept. High.	Sept. Low.
Mar. 11	.95	.92½	.90	.87⅞	.89⅝	.87⅜
Mar. 12	.94⅛	.93	.89⅝	.88⅛	.89⅛	.87⅞
Mar. 12	.94	.92⅜	.89⅜	.88⅛	.89⅜	.88⅜
Mar. 14	.94	.92¼	.89⅞	.88⅜	.89⅞	.88⅜
Mar. 15	.93⅜	.91¾	.90⅛	.88⅞	.90⅛	.87⅛
Mar. 16	.93⅜	.92	.90⅛	.89	.90	.88⅛
Week's range	.95	.91¾	.90⅛	.87⅞	.90⅛	.87⅜
Mar. 18	.91½	.90½	.88⅞	.87⅝	.88¾	.87⅝
Mar. 19	.92	.91	.89⅛	.88½	.89	.88¼
Mar. 19 close	.91⅝t		.88¾t		.88⅝t	
Contract range	1.17 Aug. 10	.90½ Mar. 18	.98⅞ Dec. 7	.86⅛ Jan. 15	.92⅞ Feb. 28	.84⅜ Jan. 15

Traded week ended Friday, March 15, 92,295,000 bushels; last year, 86,902,000.

Weekly Range

	First Two Days, Week Ended Mar. 23, 1935 High.	Low.	Close.	Week Ended Mar. 16, 1935. High.	Low.	Week Ended Mar. 9, 1935. High.	Low.	Contract Range High.	Date.	Low.	Date.
Corn:											
May	.77⅞	.76⅛	.77⅛ t	.80⅝	.77⅜	.84⅛	.80⅞	.93½	Dec. 5	.75	Oct. 4
July	.73⅝	.71½	.73¼ t	.76⅞	.73⅜	.80	.76⅜	.90½	Dec. 5	.71½	Mar. 18
Sept.	.70⅞	.69¾	.70 t	.74½	.70⅝	.77	.73⅜	.84⅝	Jan. 9	.69⅝	Mar. 18
Bushels traded*				56,518,000		39,305,000					
Oats:											
May	.43¼	.41⅛	.42¾ t	.48¼	.43½	.50⅜	.48⅛	.59⅛	Aug. 10	.41½	Mar. 18
July	.38⅜	.36	.38 t	.42	.38	.44¼	.41¾	.51	Dec. 5	.36	Mar. 18
Sept.	.36⅛	.34¼	.36¾ t	.39⅜	.36⅝	.42⅛	.39⅝	.44⅝	Jan. 8	.34¼	Mar. 18
Bushels traded*				12,305,000		8,637,000					
Rye:											
May	.54⅝	.53	.54⅛ t	.62⅝	.56	.65¼	.62½	.95⅜	Aug. 9	.53	Mar. 18
July	.56⅛	.54½	.55¼ t	.63¼	.57	.65¼	.62½	.80⅜	Dec. 5	.54½	Mar. 18
Sept.	.57⅛	.55½	.56½ t	.63⅝	.58½	.65⅝	.62¾	.76¼	Jan. 4	.55½	Mar. 18
Bushels traded*				8,186,000		3,147,000					
Coffee—D (Santos No. 4):											
Mar.	8.51	8.33	8.48@8.50	8.82	8.45	8.90	8.75	11.65	May 28	8.33	Mar. 18
May	8.19	7.83	8.15 t	8.75	8.12	8.80	8.65	11.66	June 1	7.83	Mar. 18
July	8.05	7.70	8.05 t	8.59	7.87	8.78	8.49	11.35	Aug. 13	7.70	Mar. 18
Sept.	8.00	7.63	7.97 n	8.46	7.80	8.65	8.45	10.65	Oct. 9	7.63	Mar. 18
Dec.	8.02	7.65	7.97 n	8.45	7.80	8.67	8.41	10.60	Jan. 7	7.65	Mar. 18
Mar., '36	8.00	7.70	7.99 n	7.97	7.95	...	...	8.50	Mar. 1	7.70	Mar. 18
Contracts traded				491		269					
Coffee—A (No. 7):											
Mar.	4.90	4.90	5.08 n	5.40	5.25	5.49	5.28	8.84	June 1	4.90	Mar. 18
May	5.11	4.88	5.10 n	5.45	5.00	5.56	5.45	8.81	June 4	4.88	Mar. 18
July	5.20	4.85	5.18 n	5.58	5.10	5.67	5.53	8.47	Aug. 16	4.85	Mar. 18
Sept.	5.28	5.10	5.27 n	5.66	5.15	5.74	5.61	7.75	Oct. 9	5.10	Mar. 19
Dec.	5.38	5.11	5.37 n	5.51	5.25	5.96	5.70	7.69	Jan. 3	5.11	Mar. 18
Mar., '36	5.41	5.20	5.40 n	...	...	...	...	5.41	Mar. 19	5.20	Mar. 18
Contracts traded				156		150					
Sugar (No. 3):											
Mar.	2.12	2.12	2.10 n	...	...	2.06	2.04	2.12	Mar. 19	1.80	Jan. 2
May	2.14	2.11	2.12@2.14	2.12	2.06	2.10	2.06	2.14	Mar. 18	1.84	Jan. 2
July	2.21	2.18	2.19@2.20	2.18	2.12	2.16	2.12	2.21	Mar. 19	1.87	Jan. 2
Sept.	2.26	2.23	2.24@2.25	2.23	2.17	2.22	2.17	2.26	Mar. 19	1.93	Jan. 2
Dec.	2.31	2.28	2.29@2.30	2.29	2.22	2.28	2.23	2.31	Mar. 18	1.95	Jan. 2
Jan.	...	...	2.19@2.20	...	...	...	...	†2.18	Feb. 23	1.95	Jan. 2
Mar., '36	2.18	2.17	2.17@2.18	2.13	2.12	2.18	2.17	2.21	Mar. 1	2.12	Mar. 14
Contracts traded				1,209		1,242					
Sugar (No. 1):											
Mar.	2.13	2.12	2.13 n	2.07	2.06	2.07	2.04	2.13	Mar. 18	1.57	Apr. 10
May	2.14	2.12	2.13@2.14	2.14	2.08	2.12	2.07	2.14	Mar. 11	1.69	Oct. 29
July	2.21	2.19	2.19@2.20	2.18	2.13	2.17	2.14	2.21	Mar. 19	1.73	Oct. 29
Sept.	2.25	2.22	2.24@2.25	2.23	2.18	2.22	2.18	2.25	Mar. 18	1.76	Oct. 30
Dec.	2.31	2.30	2.30@2.32	2.29	2.24	2.28	2.25	2.31	Mar. 18	1.91	Dec. 22
Jan.	...	...	2.22@2.24	...	...	...	...	2.09	Feb. 1	2.09	Feb. 1
Contracts traded				596		729					
Cocoa:											
Mar.	4.72	4.54	4.80 n	4.80	4.70	4.94	4.65	6.15	May 7	4.50	Oct. 5
May	4.81	4.59	4.81 t	4.85	4.72	5.03	4.85	6.21	June 13	4.59	Mar. 18
July	4.93	4.69	4.93 t	4.96	4.82	5.15	4.96	5.80	Aug. 10	4.69	Mar. 18
Sept.	5.02	4.81	5.06 n	5.07	4.94	5.25	5.10	5.58	Feb. 18	4.81	Mar. 18
Dec.	5.22	4.97	5.22 t	5.22	5.10	5.40	5.25	5.74	Feb. 18	4.97	Mar. 18
Jan.	5.28	5.04	5.28 t	5.21	5.15	5.44	5.30	5.73	Jan. 9	5.04	Mar. 18
Contracts traded				867		1,317					
Hides:											
Mar., new	8.60	8.60	8.70 b	8.89	8.70	9.08	8.94	13.30	Apr. 10	6.60	Aug. 6
June	8.98	8.77	8.96 t	9.30	8.88	9.52	9.20	11.50	June 13	6.90	Aug. 6
Sept.	9.25	9.04	9.25@9.30	9.58	9.17	9.85	9.55	10.75	Jan. 7	8.14	Oct. 10
Dec.	9.56	9.35	9.58 b	9.90	9.48	10.09	9.92	10.95	Jan. 8	9.35	Mar. 18
Mar., '36	9.75	9.75	9.85 n	†10.00	9.90	10.35	10.35	†10.40	Mar. 1	9.75	Mar. 18
Contracts traded				427		210					
Rubber:											
Mar.	10.50	10.47	10.89 n	11.85	11.03	12.46	11.75	16.90	Aug. 9	10.47	Mar. 18
May	11.00	10.40	10.93 b	11.95	10.97	12.55	11.81	17.10	Aug. 9	10.40	Mar. 18
July	11.12	10.52	11.03 t 11.04	12.09	11.07	12.68	11.95	17.45	Aug. 9	10.52	Mar. 18
Sept.	11.26	10.66	11.19 t 11.20	12.28	11.22	12.85	12.12	15.57	Oct. 2	10.66	Mar. 18
Dec.	11.48	10.91	11.38 t 11.40	12.50	11.48	13.09	12.36	14.88	Jan. 8	10.91	Mar. 18
Jan.	11.48	10.96	11.48 t	12.56	11.55	13.19	12.48	14.00	Feb. 19	10.96	Mar. 18
Contracts traded				3,352		2,605					
Silk:											
Mar.	1.26	1.25½	1.27½@1.29	1.29	1.27½	1.32	1.29	1.43½	Jan. 21	1.10½	July 31
May	1.27	1.25	1.27 t	1.29	1.25½	1.32½	1.28½	1.44	Jan. 2	1.14	Oct. 4
July	1.27	1.25	1.27 t	1.29½	1.25½	1.32½	1.28½	1.44½	Jan. 2	1.25	Mar. 18
Sept.	1.26½	1.25	1.26½@1.27	1.29	1.25½	1.32½	1.28½	1.43	Feb. 18	1.25	Mar. 18
Contracts traded				792		570					
Wool Tops:											
Mar.	...	...	75.0@76.0	...	...	...	...	92.5	June 25	72.0	Feb. 9
May	...	...	74.0@75.0	73.0	73.0	...	...	83.1	Aug. 20	72.0	Jan. 29
July	...	...	73.0@74.0	74.0	73.0	74.2	74.1	83.0	Nov. 14	72.5	Jan. 30
Sept.	74.1	74.1	73.4@74.0	74.5	74.0	74.9	74.0	78.0	Jan. 24	73.2	Feb. 8
Oct.	74.4	74.4	73.6@75.0	74.7	74.4	74.7	74.7	75.9	Jan. 26	73.2	Feb. 9
Dec.	...	...	74.0@75.6	...	...	...	...	...	...	...	...
Jan.	...	...	74.2@76.0	...	...	...	...	...	...	...	...
Cottonseed Oil:											
Mar.	...	...	10.50@10.65	11.24	10.23	11.40	11.27	11.90	Feb. 19	6.47	July 30
May	10.65	10.47	10.60@10.65	11.36	10.50	11.82	11.39	11.94	Feb. 18	8.05	Oct. 4
July	10.71	10.47	10.70 t	11.51	10.50	11.92	11.50	11.98	Feb. 18	9.84	Nov. 27
Sept.	10.70	10.40	10.67 t	11.55	10.43	12.00	11.57	12.09	Feb. 18	10.40	Mar. 18
Oct.	10.48	10.06	10.48 t	11.53	10.12	11.98	11.55	11.98	Feb. 26	10.06	Mar. 18
Contracts traded				1,338		514					
Copper:											
Mar.	6.04	6.04	5.99 b	6.10	6.10	6.18	6.06	8.11	Apr. 7	5.37	Oct. 4
May	6.07	5.96	6.03 b	6.13	5.95	6.34	6.09	7.32	Aug. 8	5.49	Oct. 4
July	6.19	6.05	6.13 t	6.33	6.03	6.44	6.11	7.03	Aug. 28	5.68	Oct. 4
Sept.	6.12	6.12	6.21 n	6.37	6.12	6.55	6.22	6.96	Jan. 4	6.05	Nov. 1
Dec.	...	...	6.35 n	...	...	6.69	6.62	7.08	Jan. 7	6.20	Feb. 25
Jan.	...	...	6.40 n	...	...	...	...	...	...	...	...
Contracts traded				45		78					

†Corrected. b Bid. a Asked. n Nominal. t Traded. @ Bid and asked. *Week ended Friday.

MOVEMENT OF AMERICAN COTTON

(Thousands of running bales, counting round as half, linters excluded; as reported by the New York Cotton Exchange)

	W'k Ending Thursday Mar.14, 1935.	Mar.7, 1935.	Mar.15, 1934.	Yr's Ch'ge P. C.
Movement Into Sight:				
During week	116	94	167	—30.5
Since Aug. 1	7,100	...	10,395	—31.7
Deliveries During Week:				
To domestic mills	118	99	141	—16.3
To foreign mills	142	86	159	—10.7
To all mills	260	185	300	—13.3
Deliveries Since Aug. 1:				
To domestic mills	3,233	...	3,908	—17.3
To foreign mills	3,520	...	5,559	—36.7
To all mills	6,753	...	9,467	—28.7
Exports:				
During week	77	96	116	—33.6
Since Aug. 1	3,419	...	5,808	—41.1
World Visible Supply (Thursday):				
World total	5,665	5,809	7,481	—24.3
Week's change	—144	—91	—133	..
U. S. A. only	3,982	4,061	4,909	—18.9
Certificated Stocks: Thursday	87	88	270	—67.8

DOMESTIC COTTON ACTIVITY

(Thousands of running bales, counting round as half, linters excluded; as reported by the Bureau of the Census)

	Feb. 1935.	Jan. 1935.	*Feb. 1934.	Year's Ch'ge P. C.
Consumption:				
Month	478	547	477	+ 0.2
Adjusted†	19.2	20.7	19.0	..
Aug.-Feb.	3,153	...	3,390	— 7.0
Exports:				
Month	390	466	628	—37.9
Adjusted†	13.2	13.2	21.4	..
Aug.-Feb.	3,295	...	5,549	—40.6
Month-End Stocks:				
In consuming establishments	1,161	1,194	1,657	—29.9
In public storage and wareh'ses.	8,373	8,964	8,637	— 3.0
Total	9,534	10,158	10,294	— 7.4
Spindles (Thousands):				
Active	24,925	25,146	26,380	— 5.5
Adjusted‡	24,581	25,021	26,016	..

*Revised. †Daily average, adjusted for seasonal variation. ‡Adjusted for seasonal variation.

THE GRAINS

Wheat prices followed cotton and the other markets for the most part during the past week, sagging off during the latter half of last week to a break Monday and recovering slightly Tuesday. The unsettled state of the foreign exchanges and of foreign politics added to the confusion caused by the break in cotton. Internal news was largely constructive, with a fresh decline in the domestic visible supply, further duststorms in the Southwest and the failure of the recent Western rains to bring relief over large areas. May closed at 91⅝ Tuesday, against 93¼ a week before; May Winnipeg at 83⅛, against 83¼, by virtue of the pegs; and May Liverpool at 5s 0⅛d, against 4s 10½d. Drought still prevails in Eastern Wyoming, Colorado and New Mexico, and western sections of Kansas and Nebraska.

UNITED STATES WHEAT MOVEMENT

(Thousands: exports as reported by the Department of Commerce, visible supplies as reported by the Chicago Board of Trade)

	W'k Ended Saturday Mar.16, 1935.	Mar.9, 1935.	Mar.17, 1934.
Wheat exports (bus.)	8	0	970
Since July 1	2,977	...	12,398
Flour exports (bbls.)*	18	‡18	55
Since July 1*	2,681	...	2,792
Total (bus.)†	93	‡85	1,228
Since July 1†	15,578	...	25,520
Visible supply at w'k-end (bus.)	52,919	55,032	94,922

*Including flour milled in bond from Canadian wheat. †Flour converted to wheat at 4.7 bushels to the barrel. ‡Revised.

CANADIAN WHEAT MOVEMENT

(Thousands of busheis, wheat only; as reported by the Dominion Bureau of Statistics)

	Week Ended Friday Mar. 8, 1935.	Mar. 1, 1935.	Mar. 9, 1934.
Exports, inc. from U. S. ports*	1,765	1,007	1,910
Exports for season†	76,554	...	103,451
Elevator stocks and afloat at week-end‡	239,803	§240,802	227,891

*Including also exports into U. S. for U. S. consumption. †Since July 28, 1934, and July 29, 1933. ‡Including stocks at U. S. ports. §Revised.

Corn declined with wheat and on a further slackening of cash demand as a result of the mild weather and on con-

Continued on Page 471

Financial News of the Week

EARNINGS of the Bohn Aluminum and Brass Corporation rose substantially in the fourth quarter of last year. Earnings normally decline for that period so that net income, adjusted for seasonal variation, showed a sharp rise. Net income, seasonally adjusted, amounted to $453,000, as compared with $164,000 for the preceding quarter, $414,000 for the second quarter, $487,000 for the first quarter and $533,000 for the coresponding quarter of 1933. Table I gives important balance sheet and income account items, together with certain ratios for the years ended Dec. 31, 1924-34. Table II gives quarterly net income and earnings per share for 1933 and 1934.

TABLE II. QUARTERLY NET INCOME

Quarters ended:	Net Income.	*Earned a Common Share.
Mar. 31, 1933	$100,602	$0.29
Mar. 31, 1934	649,953	1.84
June 30, 1933	509,302	1.45
June 30, 1934	488,066	1.38
Sep. 30, 1933	549,325	1.56
Sep. 30, 1934	125,437	0.36
Dec. 31, 1933	335,323	0.94
Dec. 31, 1934	254,931	0.73

*Based on 352,418 shares.

INDUSTRIALS

Atlas Powder Company—The company has notified holders of its preferred stock that it will buy up to 10,000 shares at the call price of $110.

Colorado Fuel and Iron Company—The first move to rehabilitate the company after nearly two years of receivership and trusteeship was made on March 12 when the corporation filed a reorganization plan under Section 77B of the Federal Bankruptcy Act.

Continental Can Company—The company has purchased the plant and business of Columbia Can Company of St. Louis and of the Janssen-Ostertag Manufacturing Company of Kansas City, Mo. They will be operated as subsidiaries.

Dominion Steel and Coal Corporation of Canada—The company has announced a reorganization plan under which 6 per cent cumulative registered sinking-fund debentures of the Dominion Coal Company, Ltd., will be issued to the extent of 50 per cent of the principal amount of present Steel and Coal Corporation debentures.

In addition, there will be issued 6½ per cent cumulative participating income bonds of the Dominion Steel and Coal Corporation to the extent of 84 per cent of the principal amount of present Steel and Coal Corporation debentures. Interest on both new issues of securities will be cumulative from Sept. 1, 1934.

The company also will ask authority for the issuance of prior-lien first-mortgage securities, limited to $3,500,000, to be used only as collateral security for bankers' loans.

Four Companies Announce Capital Changes—Four listed companies notified the New York Stock Exchange last week of their intention to make the following alterations in capital structures:

Borden Company—Reduce par value of capital stock from $25 to $15 a share. Weston Electric Instrument Company—Decrease authorized Class A shares from 37,400 to 34,376. Intercontinental Rubber Company—Reduce capital stock from $5,960,040 to $2,980,020. American Encaustic Tiling—Lower common stock from $2,054,704 to $288,348.

Gould Coupler Company and Symington Company—A plan for reorganization of these companies has been filed in the Federal court in Buffalo, it has been announced by the reorganization committee, consisting of Hunter S. Marston, Robert C. Adams, Albert C. Bruce, R. E. Frederickson and James J. Minot Jr. The plan has been approved, it was said, by the Symington Company, the present committee and a committee formed in 1932 to represent bondholders of the Gould company.

The plan provides for the creation of a single company of whose convertible preferred stock Gould bondholders would receive $600 for each $1,000 bond and holders of Gould Class A stock 35-100 share of new common stock for each old share. Holders of Gould common would receive rights to subscribe for common stock in the new concern.

Stockholders of the Symington Company would receive 1.36 shares of new common for each Class A share and one share of new common for each five shares of present common. Consolidated net working capital of the new company would be about $1,000,000, it is said.

P. Lorillard Company—Stockholders approved the recision of the authorization granted in 1929 to issue up to 150,000 shares of the company's common stock at not less than $20 a share to employes and a similar recision of the authorization granted in 1925 to sell to employes up to 100,000 shares at $30 a share. Under this authorization, 36,443 shares of common stock had been paid for and contracts for 37,978 additional shares were canceled or revised last December.

New York Trap Rock Corporation—Stockholders at a special meeting approved unanimously the plan of Jan. 2 for readjustment of the corporation's funded debt.

Pressed Steel Car Company of New Jersey—Judge R. M. Gibson, sitting in Federal court at Pittsburgh, Pa., on March 12 granted the permanent trustees of the company permission to sell $500,000 in certificates of indebtedness. This is part of the issue authorized on March 1 when the court directed that certificates not to exceed $1,000,000 might be sold. The certificates will be sold through Kuhn Loeb & Co., and will bear interest at 5 per cent.

Walworth Company—Howard Coonley of New York, president of the company, announced at the annual meeting of stockholders that a reorganization plan, recently approved by representatives of holders of all classes of the company's securities, would be submitted later to stockholders.

MOTORS

Chrysler Corporation—The company announced last week that its directors had voted to call for redemption the $30,150,500 of 6 per cent debentures of Dodge Brothers, Inc., now outstanding. This amount is all that remains of the funded debt of Dodge Brothers, which totaled $59,455,000 when Chrysler acquired the Dodge company in 1928.

Pierce-Arrow Motor Car Company—Plans for distribution of new common stock of the company in its reorganization proceedings were announced on March 15.

The principal provisions call for transfer to the new corporation of all property and assets of the debtor corporations, except real estate on which mortgages are outstanding, and cash necessary for reorganization. The new concern will have an authorized capital of 50,000 shares of 7 per cent cumulative preferred stock of $5 par and 200,000 shares of $5-par common, only 120,000 shares of which will be issued on formation of the new corporation.

Old stockholders are to receive no cash, but will get a prior right to subscribe to the new preferred issued at par. Each creditor with a claim in excess of $20 will receive in full settlement one share of new common for each $20.

Ten per cent will be paid to unsecured creditors of the Pierce-Arrow Sales Corporation.

Studebaker Corporation—The Securities and Exchange Commission directed on March 13 registration on the New York Stock Exchange of $7,000,000 ten-year convertible 6 per cent debentures, due Jan. 1, 1945, and 2,800,000 shares of $1 par value common stock of the Studebaker Corporation to become effective upon consummation of the plan of reorganization.

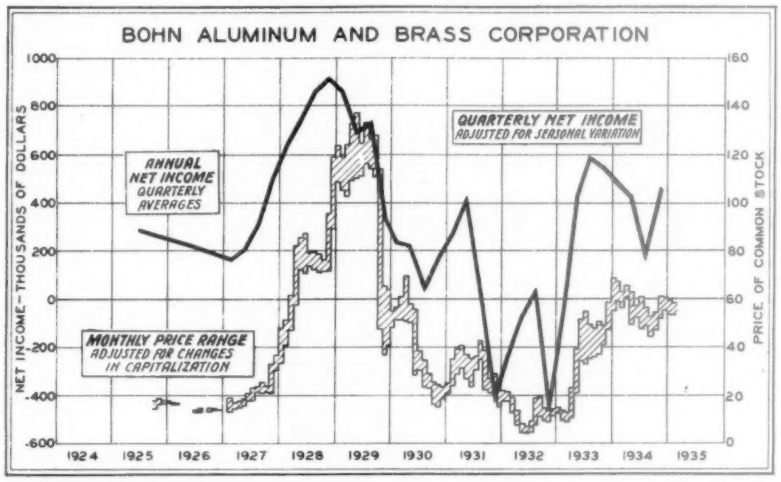

Table I. Bohn Aluminum and Brass Corporation

(Thousands)

Years ended Dec. 31:	Operating Income.	Depreciation and Amortization.	Federal Taxes.	Net Income.	*Earned a Common Share.	Inventories.	Cash.
1924	...	...	...	...	...	$1,433	$110
1925	$1,501	186	163	$1,155	3.43	1,687	65
1926	1,183	190	137	874	2.53	1,067	1,054
1927	1,507	193	168	1,182	3.38	861	468
1928	3,715	250	404	3,185	9.10	2,663	1,981
1929	3,241	392	315	2,620	7.43	2,212	535
1930	1,215	421	91	726	2.06	3,467	150
1931	810	397	44	295	0.84	3,785	134
1932	d188	363	...	d721	d2.04	2,977	783
1933	2,076	234	237	1,495	4.24	4,592	79
1934	1,972	228	216	1,518	4.31	4,304	117

Years ended Dec. 31:	Total Invested Capital.	% Earned on Capital.	Property Account.	% Earned on Property.	Net Working Capital.	% Current Assets to Current Liabilities.	Profit and Loss Surplus.
1924	$4,602	...	$3,067	...	$1,229	209	*
1925	5,364	21.5	3,102	37.2	2,000	301	*
1926	5,948	14.7	3,060	28.6	2,651	734	*
1927	5,114	23.1	3,204	36.9	1,683	324	*
1928	9,310	34.2	4,556	69.9	4,194	290	$3,966
1929	10,539	24.9	5,115	51.2	5,076	469	5,006
1930	10,414	7.0	5,162	14.1	5,029	956	4,882
1931	10,148	2.9	5,029	5.9	4,662	1,534	4,642
1932	7,201	d10.0	†2,693	d26.8	4,135	1,954	1,803
1933	7,988	18.7	2,564	58.3	5,001	812	2,946
1934	7,537	20.2	2,459	61.7	4,784	700	3,407

*Based on 337,050 shares in 1925; 345,869 in 1926; 349,361 in 1927; 350,000 in 1928, and on 352,418 shares in 1929 through 1934. *Combined with common stock. †Reflects a $2,018,118 write-down for revaluation of permanent assets and losses on plant and equipment sold.

OILS

New Bradford Oil Company—The company has renewed its offer to buy its stock at $1.75 a share from holders of from one to fifteen shares. The purpose is to reduce the expense of notices of meetings and dividend payments. The offer originally was made about a year ago.

Pantepec Oil Company—Pantepec Consolidated of Venezuela, Inc., has concluded an agreement with noteholders by which indebtedness was reduced from $2,000,000 to $1,000,000 and maturity extended to Jan. 1, 1939, according to Pantepec Oil Company of Venezuela, the parent company. Such debt agreement was a condition under which Standard Oil Company of New Jersey would develop some of the company's oil concessions in Venezuela.

Richfield Oil Company of California—Approval of a revised compromise agreement on the claim of the United States Government against the receiver of the company growing out of the Elk Hills litigation against the Pan American Petroleum Company, a subsidiary of Richfield, was announced on March 15 by the Richfield reorganization committee. The agreement, indorsed by the Senate Committee on Public Lands, provides for payment of $5,500,000 to the government within sixty days. The original claim was for $9,300,000.

Interests identified with the reorganization of Richfield Oil said this settlement cleared the way for definite progress on reorganization, since the government had agreed to waive all further claims and drop all appeals.

RAILROADS

Boston & Albany Railroad.—A stockholders' meeting for March 29 to authorize mortgaging the company's properties for securing outstanding bonds, for issuing $9,000,000 of 4½ per cent mortgage bonds due in 1943 to refund a like amount of unsecured bonds outstanding and for the issuance of additional mortgage bonds from time to time for refunding and other purposes. These transactions are part of the New York Central's (parent company) refinancing plan.

Chicago, Milwaukee, St. Paul & Pacific Railroad Company—The right to pledge its equity in $6,000,000 first refunding mortgage bonds, now held by the Reconstruction Finance Corporation as collateral security for a previous loan amounting to $3,082,629.69 made by the Railroad Credit Corporation, was asked on March 13 by the company in a petition filed with the Interstate Commerce Commission.

Lehigh & New England Railroad Company—Authority to issue and sell not exceeding $6,500,000 par value thirty-year general mortgage 4 per cent Series A bonds, dated April 1, 1935, and to use the proceeds to redeem and cancel all outstanding bonds dated July 1, 1914, was asked of the Interstate Commerce Commission on March 12.

Missouri-Kansas-Texas Railroad Company—The company was authorized on March 15 by the Interstate Commerce Commission to issue not to exceed $13,152,638.96 of prior-lien mortgage 5 per cent bonds, Series E, to be pledged as collateral security for short-term notes.

The issue will be secured by the road's prior-lien mortgage dated Jan. 1, 1922, made to the Central Union Trust Company and Daniel K. Catlin, trustees. The bonds will be dated Jan. 1, 1935, and bear interest at 5 per cent per annum, payable semi-annually on Jan. 1 and July 1. They will expire on Jan. 1, 1975.

UTILITIES

Arizona Edison Company—A plan of reorganization dated Feb. 18 has been approved by the Arizona Corporation Commission and the United States District Court for Arizona, which has set May 6 as the date when the plan is returnable.

Public Utilities Securities Corporation—The Reconstruction Finance Corporation has taken control in the Public Utilities Securities Corporation, key holding unit in the system built up by Harley L. Clarke of Chicago.

Mr. Clarke, though not so well known, stood second only to Samuel Insull a few years ago in utilities of the Middle West. He has now been dropped from the presidency of his top holding company and the RFC has installed its own group of directors.

It has been indicated by RFC officials that the Clarke management of the Utilities Power and Light Corporation will be removed when stockholders of the corporation hold their annual meeting April 21 in Richmond, Va.

The RFC assumed management of the Clarke holding company on the ground that the action was necessary to safeguard the corporation's loan to the old Dawes bank, the Central Republic Bank and Trust Company. Stock representing voting control in the Public Utilities Securities Corporation was posted by the company with the Dawes bank as security for a loan of $2,000,000.

The Dawes bank in turn pledged the stock with the RFC as part of the collateral for the $90,000,000 loan it obtained in 1932. Through its holdings in the parent company the RFC is in a position to exercise control of management in the vast underlying properties of the system.

Mr. Clarke said that he was "slightly annoyed" at the action of the Reconstruction Finance Corporation in putting in its own board of directors for the Public Utilities Securities Corporation, but that he was willing to cooperate in any way that he could.

St. Louis Gas and Coke Corporation—Filing of a reorganization plan for the company has been authorized by Federal Judge FitzHenry of Bloomington, Ill.

Standard Gas and Electric Company—A plan for a five-year extension of the maturity on $24,649,500 of notes is to be filed with the Securities and Exchange Commission, following authorization on March 15 by the board of directors.

The obligations, due on Oct. 1, 1935, consist of $14,823,000 in twenty-year 6 per cent gold notes and $9,826,500 in 6 per cent convertible gold notes. The rates of interest would continue unchanged. Other funded debts of the company would not be affected.

Noteholders will be asked to include an

acceptance of the plan when depositing the notes, for the purpose of confirming a plan in Federal court should proceedings be begun under Section 77b, the reorganization section of the amended Bankruptcy Law. Depositories for the company are expected to be H. M. Byllesby & Co., the First Boston Corporation, W. C. Langley & Co. and A. C. Allyn & Co., Inc.

Telephone Investigation Resolution Signed—A joint Congressional resolution, appropriating $750,000 for investigation by the Federal Communications Commission of the American Telephone and Telegraph Company and other interstate communication systems was signed on March 15 by President Roosevelt.

Approval of this resolution, which has the force of an order to the commission, completed preparations for what is expected to be the most comprehensive study of communication companies and their relationships to each other and to holding companies that has ever been undertaken.

INSURANCE COMPANIES

Globe & Rutgers Fire Insurance Company—The company began 1935 with assets of $23,950,414 and a surplus to policy holders of $5,282,111, according to the annual report to stockholders issued by Fred A. Hubbard, president. This is its first calendar year as an operating and going concern since it was taken over for rehabilitation by George S. Van Schaick, New York State Superintendent of Insurance.

Mr. Hubbard said that virtually all adjusted claims against the company had been paid. The company had resumed the writing of business in all States where licenses had been issued and permissions to operate in other States were being granted rapidly. When the final order authorizing restoration of the company to stockholders was signed last year it had capital funds amounting to $6,000,000.

On Dec. 31, 1934, the company owned bonds aggregating $4,330,653 and stocks valued at $11,537,037. In addition there was either on hand or in the banks cash amounting to $7,576,144.

Production of New Life Insurance—Production of new life insurance last month was 11 per cent greater than in February, 1934, according to figures submitted by the Association of Life Insurance Presidents to the United States Department of Commerce. For the first two months of this year the cumulative total was 17.6 per cent above the amount for the corresponding period a year ago.

The report summarizes the new business records, exclusive of revivals, increases and dividend additions, of forty-two companies having 83 per cent of the total life insurance outstanding in all United States legal reserve companies.

The total new business of all classes written in February by the forty-two companies was $719,598,000, against $648,073,000 in the corresponding month last year. New ordinary insurance amounted to $490,193,000, against $424,395,000, an increase of 15.5 per cent. Industrial insurance amounted to $209,017,000, against $196,816,000, an increase of 6.2 per cent. Group insurance was $20,388,000, compared with $26,862,000, a decrease of 24.1 per cent.

In January and February total new business was $1,544,501,000, against $1,313,530,000 last year. New ordinary business amounted to $1,091,493,000, compared with $8d0,071,000, an increase of 26.9 per cent. Industrial insurance amounted to $405,272,000, against $393,924,000, an increase of 2.9 per cent. Group insurance was $47,736,000, against $59,535,000, a decrease of 19.8 per cent.

New York Real Estate Securities Exchange

Week Ended Saturday, March 16, 1935.

UNLISTED BONDS.

Sales.	High.	Low.	Last.
1 *355 West 42d St Hotel c/d..	7⅝	7⅝	7⅝
1 *Bway Barclay Of Bldg c/d..	26½	26¼	26½
2 Equitable Office Bldg 5s.'52..	54¼	54¼	54¼

*Traded flat.

KEEP AFLOAT IN THE SEA OF EVENTS

The Review of the Week is as invaluable to those who wish to keep afloat in the sea of events as the telescope and the compass are to the mariner.

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INVESTMENT TRUSTS

Atlas Corporation—Report for 1934: Total assets amounted to $110,517,809 at the end of last year, the largest of any investment trust in the world. The report includes for the first time a consolidated income account and capital surplus and unrealized appreciation account.

Total net income applicable to capital stock of the Atlas Corporation for the year was $2,264,551, including $2,003,997 net profit on the sale of securities. Excluding profit on the sale of securities, the combined gross income of Atlas and its consolidated subsidiaries from dividends and interest was $3,031,642. Total expenses of Atlas and all subsidiaries, including taxes and interest charges, were $1,781,396, leaving a balance of $1,250,245, of which $889,691 was applicable to minority interests.

Capital surplus at the end of 1934 was $34,840,321.

Net assets applicable to the capital stock of the Atlas Corporation at the end of 1934 were $58,525,000, equivalent, after allowing $50.25 a share on the outstanding $3 preference stock, including accrued dividend of 25 cents a share, to $10.66 a share on the outstanding common stock. This compares with net assets of $60,098,000 at the end of 1933, which was equivalent to $11.02 on the common stock. Total assets at the end of 1933 were $121,336,778. The decline in total assets in 1934 was caused largely by the reduction of $9,385,000 in minority holdings of the stock of subsidiary investment companies.

Pacific Eastern Corporation and Subsidiaries (Controlled by the Atlas Corporation)—Report for 1934: Net assets, as of Dec. 31, 1934, amounted to $25,296,723, equivalent to $4.44 a share on the capital stock outstanding, compared with $23,227,076, or $4.07 a share, on Dec. 31, 1933. Total assets at the end of 1934 were $30,002,255, against $28,265,874 at the end of 1933.

Operating expenses of Pacific Eastern last year were $392,892, compared with $523,847 in 1933.

MISCELLANEOUS

Asbury Park—A judgment for $1,328,000 obtained against Asbury Park, N. J., on defaulted bonds held by New York investors must be included in the municipality's budget in equal instalments over the next ten years, Federal Judge Phillip Forman ruled at Trenton on March 13.

Although the 1935 budget must include $132,800, the order is so drawn that it may be modified after one year if it is found too great a burden is placed on the taxpayers.

Arizona Irrigation Project Reorganized—Completion of a reorganization and readjustment plan for the Maricopa County Municipal Water Conservation District No. 1 of Arizona, whose $4,500,000 of bonds went into interest default on Jan. 1, 1930, has been announced by the bondholders' protective committee, of which Frederick Yale Toy is chairman. Mr. Toy said that the reorganization, begun five years ago, provides one of the first examples in which holders of defaulted irrigation bonds have been able to salvage their investment through the cooperation of the bondholders' committee, the RFC and the citizens of the territory involved.

Atlantic City—The protective committee for holders of bonds of Atlantic City, N. J., has announced that on April 4 it would pay to depositing bondholders of record of March 26 1 per cent of the principal of general bonds and 2½ per cent of water bonds. Both payments will be to the account of 1934 interest.

An application has been filed with Supreme Court Justice Ralph W. E. Donges at Atlantic City to place the affairs of Atlantic City into the hands of the New Jersey Municipal Finance Commission, which recently took over control of Asbury Park, N. J.

The date for hearing of the application has been set for March 28 in Camden.

The action was disclosed by City Solicitor Anthony J. Siracusa, who said the city was continuing negotiations in the hope of settling the matter out of court.

First Libertys Called—A call for redemption on June 15 of all of the outstanding First Liberty Loan bonds, totaling $1,933,209,950, was issued on March 14 by Secretary Morgenthau. It was indicated that the holders would soon have an opportunity of exchanging them for other government obligations.

When this operation is completed and $1,850,000,000 of Fourth Liberty Loan bonds, previously called for redemption on April 15, have been retired, all except about $1,325,000,000 of the Liberty bonds issued to finance America's participation in the World War will have been wiped out and their holders will have received new government securities in exchange, or been paid off in cash.

The Libertys for whose retirement no action has yet been taken are a block of the Fourth issue, which the Treasury may redeem on Oct. 15, if a call is made by April 15. There are strong intimations that this will be done.

Hahn Department Stores—A plan of recapitalization, providing for an exchange of cash and new securities for the present 6½ per cent preferred stock, on which accrued dividends totaled $19.75 a share on Jan. 1, has been approved in principle by the directors.

Under the plan each share of 6½ per cent preferred stock would be exchanged for $3 in cash, $15 of fifteen-year 4½ per cent debentures dated April 1, 1935; two shares of common stock of no-par value and one share of new $5 dividend preferred stock, cumulative from July 1, 1935.

Home Owners Loan Corporation—The House passed on March 12 the administration Home Mortgage Relief Bill to enlarge the scope of the Home Owners Loan Corporation and to amend the Housing Act.

As finally adopted the measure, which now goes to the Senate, authorizes the HOLC to issue additional bonds to a total of $1,750,000,000 to take care of pending loan applications as well as those received within sixty days of the effective date of the act.

Port of New York Authority—The Commissioners of the Port of New York Authority announced on March 18 that on next Monday they would open bids for a new issue of $34,300,000 of general and refunding bonds as the initial step in consolidating the Port Authority's bonded debt. The bids, which are to be received until 3 P. M., may be for all or any part of the issue, but not for amounts of less than $5,000.

Under the terms of sale, the commissioners reserve the right to sell only $22,000,000 bonds of the issue, which is the amount needed to retire the issue of $9,452,000 Arthur Kill Bridge bonds on March 1, 1936, to acquire $2,500,000 midtown tunnel 4 per cent notes held by the public and to supply $10,048,000 to meet estimated disbursement for the remainder of 1935 for construction of the midtown tunnel.

The new issue, which is part of an authorized amount of $52,500,000, will carry a 4 per cent coupon and will be dated March 1, 1935, maturing in 1975 but callable beginning 1940 at 105 and at a decreasing premium to maturity.

RFC Mortgage Company—The Reconstruction Finance Corporation's program to aid in the re-establishment of a sound mortgage market, in cooperation with other governmental agencies and private interests, got officially under way on March 14 with the incorporation of the RFC Mortgage Company at Annapolis.

The corporation, which will be wholly owned by the RFC, may have a capital of $25,000,000 and will start with paid-in capital stock of $10,000,000 supplied by the RFC. Under its charter, it may carry on business in any part of the country.

Regulations for Over-the-Counter Markets—Registration with the Securities and Exchange Commission by June 1 of all brokers and dealers who use the mails or any instrumentality of interstate commerce in effecting transactions in the over-the-counter markets was proposed in suggestions for regulation sent on March 15 by the commission to the brokers and dealers, associations and securities commissions of the various States for their criticism before final action is taken.

The establishment of some effective and

Continued on Page 476

CORPORATE NET EARNINGS

INDUSTRIALS

Company.	Net Income. 1935.	Net Income. 1934.	Com. Share Earnings. 1935.	Com. Share Earnings. 1934.
Arnold Constable Corp.:				
Yr. Jan. 31...	$180,466	$154,051	...	...
Arundel Corp.:				
2 mo. Feb. 28.	147,872	123,570	.30	.25
Bloauner's, Inc.:				
Yr. Jan. 31...	306,009	102,763	2.00	.33
Caterpillar Tractor Co.:				
2 mo. Feb. 28.	625,960	500,829	.33	.27
Franklin Simon & Co.:				
Yr. Jan. 31...	*241,103	*548,831	...	...
Gamewell Co.:				
Feb. 28 qr....	*74,156	*45,270	...	...
9 mo. Feb. 28.	*201,113	*112,363	...	...
Godchaux Sugars, Inc.:				
Yr. Jan. 31...	732,098	702,589	b3.06	b2.69
Grant (W. T.) Co.:				
Yr. Jan. 31...	2,616,202	3,347,175	2.18	2.80
Grief Bros. Cooperage Corp.:				
Jan. 31 qr....	52,492	67,590	b.02	b.30
Krueger (G.) Brewing Co.:				
Yr. Jan. 31...	103,598	.....	.51	...
Oppenheim, Collins & Co.:				
6 mo. Jan. 31.	*173,516	*4,095	...	...
Sears, Roebuck & Co.:				
Yr. Jan. 29...	15,020,551	11,249,295	h3.13	h2.35
Western Union Telegraph Co.:				
Month Jan...	29,080	75,057	...	...
	1934.	1933.	1934.	1933.
Alaska Juneau Gold Mining:				
Yr. Dec. 31...	1,922,766	1,497,253	1.28	1.00
Allied Products Corp.:				
Yr. Dec. 31...	95,561	*36,165	a2.23	...
Aluminum Industries, Inc.:				
Yr. Dec. 31...	69,661	100,207	.69	1.00
American Chain Co., Inc.:				
Yr. Dec. 31...	491,875	*431,765	p5.16	...
American Colortype Co.:				
Yr. Dec. 31...	*62,244	*342,842	...	...
American Cyanamid Co.:				
Yr. Dec. 31...	2,495,644	2,467,682	h.99	h.99
American Home Products Corp.:				
Yr. Dec. 31...	2,033,317	1,996,323	3.02	2.97
Amer. Machine & Metals, Inc.:				
Dec. 31 qr....	‡10,053	*25,399	...	...
Yr. Dec. 31...	28,042	*62,011	.10	...
American Sugar Refining Co.:				
Yr. Dec. 31...	4,752,353	4,801,574	3.56	3.67
Axton-Fisher Co., Inc.:				
Yr. Dec. 31...	1,469,906	1,689,663	b6.25	b7.21
Bliss (E. W.) Co.:				
Yr. Dec. 31...	*281,584	*536,819	...	...
Borden Co.:				
Yr. Dec. 31...	4,490,045	4,646,443	1.02	1.05
Brunswick-Balke-Collender Co.:				
Yr. Dec. 31...	*346,065	*715,504	...	...
Canadian Industries, Ltd.:				
Yr. Dec. 31...	j55,520	j56,384	...	...
Canadian Locomotive Co., Inc.:				
Yr. Dec. 31...	j55,520	j56,384	...	...
Carnation Co.:				
Yr. Dec. 31...	1,057,027	1,078,512	h1.50	h1.56
Carrier Corp.:				
Yr. Dec. 31...	*86,582	*673,616	...	...
Chicago Pneumatic Tool Co.:				
Yr. Dec. 31...	412,623	93,090	p2.29	p.52
Colonial Beacon Oil:				
Yr. Dec. 31...	*3,125,645	*2,775,104	...	...
Columbia Broadcasting System:				
Yr. Dec. 29...	2,274,120	923,794	c2.67	c1.08
Columbian Carbon Co.:				
Yr. Dec. 31...	2,111,367	1,165,709	3.92	2.16
Congress Cigar Co., Inc.:				
Yr. Dec. 31...	17,406	*170,971	...	...
Consolidated Aircraft Corp.:				
Yr. Dec. 31...	6,560	*9,135	...	.
Consol. Film Industries, Inc.:				
Yr. Dec. 31...	917,160	909,388	.22	.21
Cosden Oil Corp.:				
Yr. Dec. 31...	*1,058,437	.....	...	...
Deisel-Wemmer-Gilbert Corp.:				
Yr. Dec. 31...	400,425	259,750	1.56	.75
Eagle-Picher Lead Co.:				
Yr. Dec. 31...	19,562	*172,682	.06	...
Yr. Dec. 31...	*35,596	647,786	...	.68
Elsler Electric Corp.:				
Federal Mining & Smelting Co.:				
Yr. Dec. 31...	55,455	356,826	p1.94	3.19
Gannett Co., Inc.:				
Yr. Dec. 31...	1,011,054	770,894	...	...
General American Transportation Corp.:				
Yr. Dec. 31...	2,384,641	1,974,558	h2.91	h2.50
General Foods Corp.:				
mDec. 31 qr..	2,100,000	1,454,090	.40	.28
mYr. Dec. 31.	11,140,000	11,032,948	2.12	2.10
General Refractories Co.:				
Yr. Dec. 31...	615,058	89,816	h1.73	h.36
Gillette Safety Razor Co.:				
Yr. Dec. 31...	4,229,001	3,659,022	1.34	1.05
Goodyear Tire & Rubber of Calif.:				
Yr. Dec. 31...	130,746	*300,432	p1.65	...
Graham-Paige Motor Corp.:				
Yr. Dec. 31...	*474,959	66,997	...	p4.46
Grand Union Co.:				
Yr. Dec. 29...	284,621	344,816	p1.78	p2.16
Granite City Steel:				
Yr. Dec. 31...	258,761	506,652	1.01	1.99
Greyhound Corp.:				
Yr. Dec. 31...	3,154,207	1,596,303	h5.68	h3.10
Hecla Mining Co.:				
Yr. Dec. 31...	e429,352	e231,550	...	...
Hercules Motors Corp.:				
Yr. Dec. 31...	214,506	76,515	.69	.24
Hobart Manufacturing Co.:				
Yr. Dec. 31...	666,591	273,577	...	...
Intercontinental Rubber Co.:				
Yr. Dec. 31...	*110,063	*172,453	...	...
Int'l Business Machines Corp.:				
Yr. Dec. 31...	6,597,362	5,736,424	9.38	8.15
International Harvester Co.:				
Yr. Dec. 31...	3,948,636	*1,886,257	p4.83	...
Kelsey-Hayes Wheel Co.:				
Yr. Dec. 31...	326,393	bb696,707	a1.12	..

MAR 22

Company.	Net Income 1934.	Net Income 1933.	Com. Share Earnings. 1934.	Com. Share Earnings. 1933.
Kinney (G. R.) Co., Inc.:				
Yr. Dec. 31...	172,547	*65,609	p3.42	...
Kirkland Lake Gold Mining Co., Ltd.:				
Yr. Dec. 31...	‡163,512	‡141,720	...	...
Lambert Co.:				
Yr. Dec. 31...	2,199,069	2,229,661	2.94	2.97
Lindsay Light Co.:				
Yr. Dec. 31...	44,674	33,182	.50	.31
Lion Oil Refining Co.:				
Yr. Dec. 31...	12,652	*221,543	.05	...
McWilliams Dredging Co.:				
Yr. Dec. 31...	571,901	197,298	5.93	2.05
Merritt-Chapman & Scott Corp.:				
Yr. Dec. 31...	*392,235	*255,292	...	...
Metropolitan Paving Brick Co.:				
Yr. Dec. 31...	2,112	*323,339	p.39	...
Mickelberry's Food Products Co.:				
Yr. Dec. 29...	*113,107	*46,216	...	...
National Dairy Products Corp.:				
Yr. Dec. 31...	6,551,930	7,051,872	.93	1.01
Nat'l Distillers Products Corp.:				
Yr. Dec. 31...	11,134,768	6,086,905	h5.51	h3.23
Nat'l Enameling & Stamping Co.:				
Yr. Dec. 31...	372,591	274,097	3.24	2.39
National Rubber Machinery Co.:				
Yr. Dec. 31...	*123,038	*57,763	...	...
National Supply Co. of Del.:				
Yr. Dec. 31...	*121,486	*2,815,960	...	...
Otis Elevator Co.:				
Yr. Dec. 31...	*1,603,317	*2,465,028	...	...
Panhandle Producing & Ref. Co.:				
Yr. Dec. 31...	*194,878	*234,662	...	...
Pet Milk Co.:				
Yr. Dec. 31...	647,267	468,776	1.26	.85
Phillips Petroleum Co.:				
Yr. Dec. 31...	5,757,308	1,500,695	1.38	.36
Pittsburgh Forgings Co.:				
Yr. Dec. 31...	31,040	*73,781	.14	...
Pittsburgh Plate Glass:				
Yr. Dec. 31...	5,763,684	3,993,934	2.69	1.86
Pittsburgh Terminal Coal Corp.:				
Yr. Dec. 31...	*352,836	*693,973	...	...
Porto Rican Am. Tob. Co., N. J.:				
Yr. Dec. 31...	*201,508	*161,045	...	...
Pratt & Lambert, Inc.:				
Yr. Dec. 31...	207,852	289,408	1.09	1.50
Premier Gold Mining Co., Ltd.:				
Yr. Dec. 31...	370,530	.....	.07	...
Reliable Stores Corp.:				
Yr. Dec. 31...	333,963	*234,926	.69	...
Republic Petroleum Co., Ltd.:				
Yr. Dec. 31...	83,111	*45,477	.25	...
Revere Copper & Brass, Inc.:				
Yr. Dec. 31...	1,011,101	406,100	a1.43	p4.26
Richardson Co.:				
Yr. Dec. 29...	266,410	227,486	1.33	1.13
Simmons Co.:				
Yr. Dec. 31...	*948,563	50,679	...	.04
Simms Petroleum Co.:				
Dec. 31 qr...	*67,310	.....	...	...
Yr. Dec. 31...	161,172	*17,007	.35	...
Spang, Chalfant & Co.:				
Yr. Dec. 31...	820,812	*910,692	p6.31	...
Spiegel, May, Stern Co.:				
Yr. Dec. 31...	2,749,362	1,317,715	14.20	6.02
Standard Commercial Tobacco:				
Yr. Dec. 31...	119,008	423,394	.23	1.31
Sunray Oil Corp.:				
Yr. Dec. 31...	209,127	.....	.12	...
Sweets Co. of America, Inc.:				
Yr. Dec. 31...	41,807	*86,522	.51	...
Telephone Bond & Share Co.:				
Yr. Dec. 31...	42,139	7,061	...	...
Taggart Corp.:				
Yr. Dec. 31...	*207,833	*421,531	...	...
Thompson Products, Inc.:				
Yr. Dec. 31...	381,298	173,678	1.35	.56
Timken-Detroit Axle Co.:				
Yr. Dec. 31...	426,125	*1,256,869	.24	...
Transamerica Corp.:				
Yr. Dec. 31...	11,450,587	11,339,639	*.48	.48
Tubize Chatillon Corp.:				
Yr. Dec. 31...	*262,068	309,566	...	.99
Tung-Sol Lamp Works, Inc.:				
Yr. Dec. 31...	*200,704	163,242	.27	p2.68
Union Carbide & Carbon Corp.:				
Yr. Dec. 31...	20,277,442	14,172,927	2.25	1.57
Union Tank Car Co.:				
Yr. Dec. 31...	1,580,173	1,193,716	h1.68	h.99
United-Carr Fastener Corp.:				
Yr. Dec. 31...	498,088	304,711	1.99	1.22
U. S. Pipe & Foundry Co.:				
Yr. Dec. 31...	818,068	*71,453	.29	...
U. S. Printing & Lithograph Co.:				
Yr. Dec. 31...	190,815	3,215	.24	p.06
Vortex Cup Co.:				
Yr. Dec. 31...	423,210	358,405	b2.44	b1.78
Western Air Express Corp.:				
Yr. Dec. 31...	*153,500	186,250	...	.84
Western Auto Supply Co. (Missouri):				
Yr. Dec. 31...	1,411,384	1,089,855	c7.20	c5.56
Westinghouse Air Brake Co.:				
Yr. Dec. 31...	656,398	*659,560	.21	...
Weston Elect. Instrument Corp.:				
Yr. Dec. 31...	101,720	*24,369	...	...
Wheeling Steel Corp.:				
Yr. Dec. 31...	529,202	*284,430	p1.38	...

PUBLIC UTILITIES

Company.	1935.	1934.	1935.	1934.
Chicago City Rwy.:				
Yr. Jan. 31...	$833,299	$1,056,758	$4.63	$5.87
Chicago Rwy Co.:				
Yr. Jan. 31...	268,691	484,803	...	...
Cincinnati Street Railway Co.:				
2 mo. Feb....	11,641	60,356	...	...
Detroit Edison Co.:				
12 mo. Feb.28.	5,448,658	6,574,077	4.28	5.16
Detroit Street Railways:				
12 mo. Feb.28.	*219,131	*352,397	...	...
Duke Power Co.:				
Yr. Dec. 31...	2,952,370	4,048,666	2.90	3.99
	1934.	1933.	1934.	1933.
Columbia Gas & Electric Corp.:				
Yr. Dec. 31...	9,793,072	12,496,759	.25	.51
Connecticut Electric Service Co.:				
Yr. Dec. 31...	3,545,556	3,685,957	3.09	3.21
Duquesne Light Co.:				
mYr. Dec. 31.	10,214,788	10,675,215	p37.14	p38.82
Electric Bond and Share Co.:				
Dec. 31 qr....	2,542,280	3,014,890	.08	.17
Yr. Dec. 31...	9,534,373	10,735,268	.21	.44
Electric Power & Light Corp.:				
Dec. 31 qr....	23,915	*470,786	g.03	...
mYr. Dec. 31.	190,860	*2,126,251	g.25	...
Electrical Securities Corp.:				
Yr. Dec. 31...	2,302,981	2,250,550	...	...
Engineers Public Service Co.:				
Yr. Dec. 31...	1,111,859	1,376,627	q2.58	q3.20
Houston Natural Gas Corp.:				
Yr. Dec. 31...	80,563	123,107	h.43	h.58
Jersey Central Power & Light Co.:				
Yr. Dec. 31...	1,536,693	1,748,823	q7.01	q7.98
Louisville Gas & Electric Co.:				
mYr. Dec. 31.	2,829,417	2,943,058	...	...
National Power & Light Co.:				
Dec. 31 qr....	1,505,300	1,912,844	.20	.27
mYr. Dec. 31.	6,332,977	6,615,768	.85	.90
North American Power & Light Co.:				
Yr. Dec. 31...	*707,484	*1,028,648	...	...
Northern Indiana Public Service Co.:				
Yr. Dec. 31...	936,513	1,063,059	...	...
Northwestern Bell Telephone Co.:				
Yr. Dec. 31.	4,825,697	4,898,957	p100.52	p102.04
Stone & Webster, Inc., and Subs.:				
Yr. Dec. 31...	*973,782	*1,404,236	...	...

RAILROADS

	1935.	1934.	1935.	1934.
Alabama Great Southern R. R.:				
Mo. January.	*36,086	27,097	...	...
Ann Arbor R. R.:				
Mo. January.	*16,069	*27,152	...	...
Atlantic Coast Line R. R.:				
Mo. January.	426,766	971,798	...	...
Central Railroad of New Jersey:				
Mo. January.	*204,829	279,045	...	...
Chicago, Great Western Rwy. Sys.:				
Mo. January.	*279,558	*158,139	...	...
Delaware & Hudson R. R. Corp.:				
Mo. January.	*308,406	*159,129	...	...
Detroit, Toledo & Ironton R. R.:				
Mo. January.	284,818	165,870	...	...
Florida East Coast Rwy.:				
Mo. January.	*250,058	*72,920	...	...
Gulf, Mobile & Northern R. R.:				
Mo. January.	*59,344	*16,838	...	...
Illinois Central System:				
Mo. January.	*757,503	*457,456	...	...
Int'l-Great Northern R. R.:				
Mo. January.	*112,259	*92,431	...	...
Kansas City Southern Rwy.:				
Mo. January.	*187,941	*106,168	...	...
Minneapolis & St. Louis R. R.:				
Mo. January.	*346,717	*254,769	...	...
Mobile & Ohio R. R.:				
Mo. January.	*234,077	*136,959	...	...
Pittsburgh & West Virginia Rwy.:				
Mo. January.	2,198	*20,289	...	..
Reading Co.:				
Mo. January.	308,546	830,529	...	..
Southern Pacific Co.:				
Mo. January.	*1,542,358	*1,824,711	...	..
Southern Rwy. Co.:				
Mo. January.	*540,679	*339,977	...	...
Wheeling & Lake Erie Rwy.:				
Mo. January.	133,906	94,945	...	...
	1934.	1933.	1934.	1933.
Canadian Pacific Rwy.:				
mYr. Dec. 31.	6,469,790	1,257,161	...	...
Consol. R. R. of Cuba and Subs.:				
Dec. 31 qr....	*152,887	*424,458	...	..
‡‡6 mo.Dec.31.	*451,460	*829,761	...	..
Cuba Co.:				
Dec. 31 qr....	*399,129	*648,234	...	...
‡‡6 mo.Dec.31.	*946,795	*1,288,502	...	..
Cuba Railroad Co.:				
Dec. 31 qr....	*185,315	*365,575	...	..
‡‡6 mo.Dec.31.	*343,112	*679,151	...	..

*Net loss. a On Class A shares. b On Class B shares. c On combined Class A and B shares. e Profit before depreciation. g On combined $7 and $6 preferred stocks. h On shares outstanding at close of respective periods. j Loss before provision for depreciation and interest. m Preliminary report. p On preferred stock. q On combined preferred stocks. ‡‡Indicated earnings as compiled from company's quarterly reports. bb Net loss for period from Feb. 9 to Dec. 31, 1933. ‡Profits before Federal taxes.

RAILROAD EARNINGS AND STATEMENTS

	1935.	1934.
Atchison, Topeka & Santa Fe		
January net loss.....	1,046,739	732,344
Current assets, Jan. 31.	55,612,244	50,207,288
Current liabilities.....	18,850,685	17,117,043
†Investments	27,690,576	27,464,766
Chesapeake & Ohio		
Current assets, Jan. 31.	28,051,492	21,047,014
Current liabilities.....	8,385,238	8,127,294
†Investment in stocks, bonds, &c.....	685,667	686,419
Funded debt due six months	4,273,000	4,273,000
Chicago, Burlington & Quincy		
Current assets, Jan. 31.	26,737,157	26,362,745
Current liabilities.....	9,985,512	8,527,048
†Investment in stocks, bonds, &c.....	6,326,257	4,412,307
Delaware, Lackawanna & Western		
January net loss.....	163,644	356,450
Current assets, Jan. 31.	7,806,479	8,227,463
Current liabilities.....	6,280,717	19,275,160
†Investment in stocks, bonds, &c.....	27,544,122	40,102,376
Erie		
January net loss.....	223,181	†913
Current assets Jan. 31.	18,557,136	16,250,732
Current liabilities.....	24,426,991	21,125,087
†Investments in stocks, bonds, &c.....	8,682,341	8,808,102
Funded debt due six months	6,087,492	1,597,569
Great Northern		
Current assets, Jan. 31.	29,467,807	24,081,248
Current liabilities.....	13,871,317	13,078,957
†Investment in stocks, bonds, &c.....	3,168,410	3,776,100
Lehigh Valley		
Current assets Jan. 1..	8,877,412	7,984,135
Current liabilities.....	9,514,904	10,295,133
†Investments in stocks, bonds, &c.....	3,643,473	3,803,759
Funded debt due six months	1,734,500	234,500
New York Central		
Current assets, Jan. 31.	80,312,314	70,286,361
Current liabilities.....	105,589,262	108,185,226
†Investment in stocks, bonds, &c.....	60,686,146	55,087,050
Funded debt due six months	31,127,239	53,964,336
New York, New Haven & Hartford		
Current assets, Jan. 31.	17,512,200	14,933,298
Current liabilities.....	35,642,527	29,415,462
†Investment in stocks, bonds, &c.....	27,187,991	27,388,397
Funded debt due six months	1,064,000	1,080,000
Norfolk & Western		
Current assets Jan. 31.	20,856,484	23,617,416
Current liabilities.....	8,223,133	6,285,548
†Investments in stocks, bonds, &c.....	46,491,638	38,163,200
Funded debt due six months	115,000	600,000
Southern		
Current assets, Jan. 31.	16,141,639	17,674,682
Current liabilities.....	14,707,692	16,056,839
†Investment in stocks, bonds, &c.	246,921	2,952,921
Funded debt due six months	1,671,000	1,671,000
Western Maryland		
Current assets Jan. 31.	4,417,626	3,896,021
Current liabilities.....	2,871,299	3,130,107
†Investment in stocks, bonds, &c.	736,720	672,622
Funded debt due six months	242,000	242,000
Pullman Company		
	1934.	1933.
December gross.....	3,793,882	3,552,266
Net after taxes.....	171,177	772,842
Twelve months' gross..	44,070,172	38,435,670
Net after taxes.....	399,643	*564,427

†Other than those of affiliated companies.

News of Foreign Securities

PRICES on leading European Stock Exchanges declined during the past week. The London index is 18.57 for March 19, as against 18.71 for March 12; Paris 32.95, against 33.15; Berlin 26.46, against 26.51. The London and Paris markets turned weak following the week-end announcement that Germany will rearm, while in Berlin, stocks which might be expected to benefit by rearmament rose sharply. The announcemnt did not, however, unsettle the London and Paris markets as much as anticipated. During the early part of the week under review, interest centred on the fate of the belga and little attention was paid to the pound. The belga has been under considerable pressure and measures planned to halt the decline, brought a slight recovery on Monday. On Tuesday the belga continued firm during the Bourse session. It was after the close of the market that the Belgian Cabinet's resignation became known and following this news the belga dropped sharply.

LISTED FOREIGN BONDS

The par value of listed foreign bonds sold in the New York market:

	N. Y. Stock Exchange.	N. Y. Curb
Week ended Mar. 16,'35.	$6,391,000	$523,000
Week ended Mar. 9,'35.	8,499,000	688,000
Week ended Mar. 17,'34.	14,491,000	1,331,000
1935 to date.....	83,197,500	7,651,000
1934 to date.....	203,730,000	21,193,000

FOREIGN BOND AVERAGES
(10 Foreign Issues)

	High.	Low.	Last.
Week ended Mar. 16, '35.	80.83	80.02	80.19

THE ANNALIST WEEKLY INDICES OF FOREIGN STOCK PRICES

1935.	London.	Paris.	Berlin.
Jan. 22.....	20.39	37.53	26.06
Jan. 29.....	20.06	36.48	26.61
Feb. 5.....	19.98	35.30	26.70
Feb. 12.....	19.14	34.24	26.51
Feb. 19.....	19.54	34.20	26.15
Feb. 26.....	19.04	33.81	26.15
Mar. 5.....	19.00	32.95	26.46
Mar. 12.....	18.71	33.15	26.51
Mar. 19.....	18.57	32.95	26.46

For figures back to the beginning of 1929, see THE ANNALIST of Sept. 14, 1934, page 390.

Foreign Government Securities

	IN LONDON: British 3½% War Loan.	IN LONDON: British 2½% Consols.	IN LONDON: British 4% 1960-1990.	IN PARIS: French 3% Rentes.	IN PARIS: French 5% 1920 Amort.	IN NEW YORK: German Govt. 5½%.	IN NEW YORK: German Rep. 7%.
Mar. 11	£105⅞	£85½	£117¼	80 fr 95c	117 fr 50c	$31	$41¾
Mar. 12	106	85⅝	117⅝	81 fr 85c	117 fr	31	42
Mar. 13	106⅝	86⅜	118⅝	80 fr 35c	116 fr 35c	30½	41¼
Mar. 14	107	86⅞	119¼	80 fr 30c	116 fr 40c	30½	41
Mar. 15	107	87½	119	80 fr 45c	116 fr 20c	30¼	41½
Mar. 16	Holiday			79 fr 50c	116 fr 10c	29½	40½

*Deficit. ‡After taxes and charges. §Income. a Does not include note for $7,254,000 to RFC payable March 1, 1935, which has been renewed for one year.

PUBLIC UTILITY EARNINGS

Associated Gas and Electric System
(Including New England Affiliates)
Twelve months ended Jan. 31:

	1935.	1934.
Gross revenue	$97,534,547	$94,378,166
Net earnings after depreciation	27,405,510	29,667,492

New England Telephone and Telegraph Company
For January:

Gross revenue	5,633,900	5,569,685
Net operating income	1,041,823	1,118,202

Pacific Telephone and Telegraph Company
(Excluding Subsidiaries)

January:	1935.	1934.
Gross revenue	4,529,447	4,340,657
Net operating income	922,796	824,908

Western Union Telegraph Company
For January:

Gross revenue	6,988,717	6,981,017
Net income	29,080	75,057

Louisville Gas and Electric Company
(Delaware)

	1934.	1933.
Gross earnings	10,023,927	9,642,246
Net earnings	5,175,951	5,143,724
Total income	5,571,201	5,550,963
*Net income after depreciation	1,474,407	1,588,138

*After preferred dividends of Louisville Gas and Electric (Kentucky).

Engineers Public Service Company

	1934.	1933.
December gross	3,808,956	3,650,877
Net earnings	1,638,501	1,556,222
Twelve months' gross	43,687,697	41,735,220
Net earnings	18,038,258	18,565,224
Total income	18,770,058	19,179,925
Net income after depreciation	*5,534,818	5,852,998
Balance to parent company	1,111,859	1,376,627

*Before declared and undeclared preferred dividends of subsidiaries and minority interest.

San Diego Consolidated Gas and Electric Company

Gross earnings	6,842,212	7,038,022
Net earnings	3,010,628	3,093,554
Net income after depreciation	912,860	977,150

Northern States Power Company
(Delaware)

	1934.	1933.
Gross earnings	32,064,740	30,949,256
Net earnings	14,056,374	14,624,431
Total income	14,162,690	14,731,113
Net income after depreciation	5,192,368	5,787,623

CHAIN STORE SALES

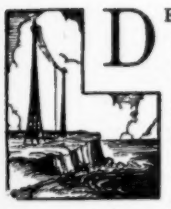
American Stores Company

	1935.	1934.	P. C. Chge.
Four wks. Mar. 2	$9,418,804	$9,074,434	+ 3.8
Two mos. Mar. 2	20,049,527	19,677,300	+ 1.9

McKesson & Robbins, Inc.

December	11,402,574	11,541,761	— 1.2
Twelve months	124,452,631	104,961,034	+18.5

Bond Redemptions and Defaults



DETAILED information on any bond redemption listed below, including the serial numbers of bonds called by lot, will be furnished without charge to Annalist subscribers. Requests for such information may be made by telephone (LAckawanna 4-1000), telegraph or letter.

BOND REDEMPTIONS

THE calling of bonds before their dates of maturity reached new heights last week when the government announced the coming retirement of several large issues and corporations either actually called or arranged to retire large blocks of bonds. New bond financing registered with the Securities and Exchange Commission for the purpose of refunding bonds having high interest coupons has increased sharply recently and is now the largest since the Securities Act became effective.

Few new calls for redemption this month were made last week—only some small lots of municipal warrants. The month's redemptions now total $62,469,000, compared with $165,634,000 in February and $16,567,000 for March, 1934, at corresponding dates.

Bonds called for redemption in March are classified below:

Industrial	$8,977,000
Public utility	55,000
State and municipal	1,942,000
Foreign	49,830,000
Railroad	103,000
Miscellaneous	1,562,000
Total	$62,469,000

Albemarle-Chesapeake Co. (West Point, Va.), $12,500 of first 6½s, due April 1, 1945 called for payment at 103½ on April 1, 1935, at the State Planters Bank and Trust Co., Richmond. Numbers called: D17; M62 lowest, M438 highest.

Albuquerque, N. M., bonds M41-M49 and M72-M75, both inclusive, of school 5s, due April 1, 1943, called for payment at par on April 1, 1935, at the Central Hanover Bank and Trust Co., New York.

Chesapeake Corp. (The), $561,000 of convertible collateral trust 5s, due May 15, 1947, called for payment at par on May 15, 1935, at J. P. Morgan & Co. and the Guaranty Trust Co., New York. Numbers called: Coupon bonds, M110 lowest, M47946 highest; registered bonds, RM34, RM129; RV3; RX31, RX36.

Chicago (City of), various of tax-anticipation warrants called for payment at par on March 19, March 20 and March 22, 1935, at the Board of Education, 228 N. La Salle Street, Chicago; office of the City Treasurer, Chicago; Halsey, Stuart & Co., Chicago; the Guaranty Trust Co., New York.

Colorado Springs, Col., $9,000 of improvement bonds called for payment at par on April 1, 1935, at the First National Bank, Colorado Springs.

Cosmos Imperial Mills, Ltd., entire issue of first 6½s, due Nov. 15, 1944, called for payment at 103 on May 15, 1935, at offices of the Bank of Nova Scotia, in Canada.

Dodge Brothers, Inc., entire issue of debenture 6s, due May 1, 1940, called for payment at 105 on May 1, 1935. Dillon, Read & Co., New York, are paying agents.

Elmore County, Idaho, entire issues of Mount Home Highway District 5½s due 1936-33, and 5¾s, due 1935-39, called for payment at par on April 1, 1935, at Murphy, Favre & Co., Spokane; the Eastern Trust Co. and the Old National Bank and Union Trust Co., Spokane, and Treasurer of District Mount Home, Idaho.

Equitable Office Building Corp., $223,000 of debenture 5s, due May 1, 1952, called for payment at par on May 1, 1935, at the Empire Trust Co., New York. Numbers called: M12 lowest, M10412 highest.

Fremont County, Col., entire issues of School District 2 5s, due May 15, 1940, and Nov. 1, 1949, called for payment at par on April 15, 1935, at Sidlo, Simons, Day & Co., Denver, Col.

Granite Club, Ltd. (Toronto), entire issue of first 6½s, due May 1, 1941, called for payment at 103 on May 1, 1935. The Trusts and Guarantee Co., Ltd., Toronto, is trustee.

Greeley County, Neb., bonds 1-40, inclusive, of Consolidated School District 1 (Scotia) refunding 5s, dated April 1, 1930, called for payment at par on April 1, 1935, at Greenway-Raynor Co., Omaha.

Hickok Oil Corp., $30,200 of debenture 6s, due May 1, 1938, called for payment at 101½ on May 1, 1935, at the City National Bank and Trust Co., Chicago. Lowest and highest numbers called: C18, C290; D57, D373; M62, M1271.

Helsingfors (City of), $60,000 of extended 6½s, due April 1, 1960, called for payment at par on April 1, 1935, at Brown Brothers Harriman & Co., New York. Coupons due April 1, 1935, should be collected in the usual manner. Numbers called: M103 lowest, M7340 highest.

Lamar, Col., electric light revenue bonds M111-120, inclusive, called for payment at par on April 1, 1935, at the United States National Bank, Denver, Col.

Mississippi Levee District, $335,000 of bonds dated April 1, 1911, called for payment at par on April 1, 1935, by the Treasurer, Board of Mississippi Levee Commissioners, Greenville, Miss. Numbers called: M1 lowest, M500 highest.

New York (City of), $5,009,000 of 4 per cent revenue notes, due Nov. 1, 1936, called for payment at par on April 8, 1935, at office of the City Controller, Municipal Building, New York. Numbers called: Fully registered notes 28, 29, 30, 32, 87, 109, 111; bearer revenue notes D3, D31, D45, D48, D49; bearer revenue notes M2557 lowest, M85286 highest.

Oklahoma Power Holding Co., $34,800 of first 6½s, due Jan. 1, 1943, called for payment at 102½ on April 15, 1935, at the Boatmen's National Bank, St. Louis, or the First National Bank, Chicago. Lowest and highest numbers called: C20, C42; D13, D203; M55, M1129.

Oregon City, Ore., entire issue of funding 5s, dated April 1, 1916, called for payment at par on April 1, 1935, at office of the City Treasurer.

Pacific Gas and Electric Co., entire issue of first refunding C 5½s, due Dec. 1, 1952, called for payment at 105 on June 1, 1935. The City Bank Farmers Trust Co., New York, and the American Trust Co., San Francisco, are trustees for this issue.

Pacific Portland Cement Co., entire issue of consolidated secured 6 per cent notes, due to April 15, 1937, called for payment at 101 on April 15, 1935, at the American Trust Co., San Francisco.

Penn Mary Coal Co., $28,000 of first 5s, due April 1, 1939, called for payment at 101 on April 1, 1935, at the Girard Trust Co., Philadelphia, Pa. Numbers called: M121 lowest, M1978 highest.

Portage Town, Utah, entire issue of waterworks bonds of 1922 called for payment at par at office of the Treasurer.

Portland, Ore., bonds 46254-46303, inclusive, of 6s, dated July 1, 1929, called for payment at par on April 1, 1935, at office of the City Treasurer.

Pueblo, Col., $104,000 of public park refunding 5s, dated 1918, due June 1, 1938, called for payment at par on April 1, 1935, at the International Trust Co., Denver, Col. Numbers called: M37 lowest, M161 highest.

Seattle, Wash., various of local improvement bonds called for payment at par between March 1 and March 13, 1935, at office of the City Treasurer.

Sheiden (A. A. & H.), entire issue of first 5½s, due to Sept. 15, 1942, called for payment at 100½ on March 15, 1935, at the Detroit Trust Co., Detroit.

Sonoco Products Co., entire issue of first convertible 7s, due July 1, 1938, called for payment at 103½ on July 1, 1935, at the First and Merchants National Bank, Richmond, Va., or the Trust Co. of South Carolina, Hartsville, S. C.

Swift & Co., entire issue of first 5s, due July 1, 1944, called for payment at 102½ on July 1, 1935. The First National Bank, Chicago, is trustee.

Swift & Co., entire issue of 5 per cent notes, due Sept. 1, 1940, called for payment at 101¼ on Sept. 1, 1935. The Continental Illinois National Bank and Trust Co., Chicago, is trustee.

Tacoma, Wash., various of local improvement bonds called for payment at par on Feb. 28, March 1 and March 4, 1935, at office of the City Treasurer.

Tacoma, Wash., various of local improvement bonds called for payment at par on Feb. 20 and Feb. 24, 1935, at office of the City Treasurer.

United States of America, entire issues of First Liberty Loan 3½s, 4s and 4¼s, due June 15, 1947, called for payment at par on June 15, 1935, at any Federal Reserve Bank or Treasurer of the United States, Washington, D. C.

United States of America, entire issues of 2 per cent consols, redeemable after April 1, 1930, and 2 per cent Panama Canal loans, due Aug. 1, 1936, and Nov. 1, 1938, called for payment at par on July 1 and Aug. 1, 1935, respectively, at any Federal Reserve Bank or Treasurer of the United States, Washington, D. C.

Wolf (William) Bakery, Inc., $13,000 of 6s, due to March 15, 1938, called for payment at 101 on March 15, 1935, at the City National Bank, Baton Rouge, La.

BOND DEFAULTS

THE list of bond defaults includes the latest notices involving defaults on interest or principal or both; and a statement of protective action taken, so far as reported.

Arcady Apartment Hotel (Los Angeles)—The protective committee has announced that plan of reorganization has been consummated and that securities of Arcady-Wilshire Co., which purchased property securing bonds on Nov. 16, 1934, are ready for delivery at the American National Bank and Trust Co., Chicago, and the Title Insurance and Trust Co., Los Angeles. Holders of certificates of deposit, issue of first 6½s, due to 1942, are entitled to $1,000 principal amount of income mortgage bonds and a participating certificate for one share of capital stock of Arcady-Wilshire Co. for each $1,000 bond.

Bancroft Hotel Co.—First 6s, due 1935-43, formerly due to 1940, have been extended for three years. Interest due July 1, 1933, was paid Dec. 18, 1933; Jan. 1, 1934, coupons were paid May 15, 1934, and July 1, 1934, coupons were paid Nov. 15, 1934.

Bromley (F. L.) Properties, Inc., in default on Feb. 1, 1935, principal payment on issue of first 6s, due to 1942. Balance of $1,000 remains unpaid on Feb. 1, 1934, maturity. Interest paid to and including Feb. 1, 1935.

Buenos Aires (Province of)—Province has notified holders of extended secured 7s, due 1952, that there has been made available at the office of the National City Bank for delivery on or after April 1 to holders who assent to the loan readjustment plan of 1933, the following sums in cash: $26.47 in respect to each $35 coupon, $13.23 in respect to each $17.50 coupon and $2.64 in respect to each $3.50 coupon maturing April 1, together with 5 per cent arrears certificates for the balance remaining unpaid on such coupons.

Campau-Trowbridge Building, in default on Jan. 1, 1935, interest payment on issue of first 6s, due 1938.

Del Mar Club Corp., in default on Jan. 1, 1934, principal and interest payment on issue of first 6½s, due to 1943.

15 West Eighty-first Street Apartment Building (New York)—Committee has announced consummation of reorganization plan for issue of first 6s, due 1944. New bonds are available for delivery at the Continental Bank and Trust Co., New York, on surrender of certificates of deposit. Interest coupons on new bonds, for July 1, 1934, and Jan. 1, 1935, will be paid at rate of 3 per cent per annum. New bonds bear fixed interest at 3 per cent per annum to Dec. 31, 1939; 4 per cent to Dec. 31, 1942, and 5 per cent to Dec. 31, 1949.

Gage Printing Co.—Funds are now available at the Detroit Trust Co., Detroit, to permit a payment of $10 for each $30 coupon due Dec. 1, 1933, on issue of first 6s, dated June 1, 1927.

Maryland Mortgage and National Title Co.—Committee has announced that in accordance with plan of reorganization, new 4 per cent twenty-year income bonds of the Maryland Income Bond Co., dated Dec. 1, 1934, will be available for delivery to holders of certificates of deposit, issue of convertible A and B debenture 5½s, due 1948, on March 18, 1935, at the Mercantile Trust Co., Baltimore.

Matthiessen-Hegeler Zinc Co., in default on March 1, 1935, principal and interest payment on issue of first 6s, due 1935. Holders have been requested to assent to a plan providing for extension of maturity to March 1, 1945, and reduction of interest to 3½ per cent per annum for two years and 6 per cent thereafter. A separate note for $110 will be delivered to holders of $1,000 bonds, these notes to be payable on March 1, 1940, or may be converted on or before maturity into twenty-five shares of common stock.

Mortgage Co. of Maryland—Holders of certificates of deposit for first mortgage certificates, Series 4, 5 and 7, have been notified that new guaranteed collateral trust bonds are available for delivery at the Mercantile Trust Co., Baltimore. Unpaid accrued interest to Dec. 1, 1933, on deposited bonds will be paid at time of delivery. Interest on new bonds has been paid on June 1 and Dec. 1, 1934.

Olean Land Co., in default on Sept. 1, 1931, interest payment, and March 1, 1935, principal payment, on issue of first 6s, due 1935.

Parana (State of)—It has been announced that funds have been deposited with the Chase National Bank, New York, to pay March 15, 1935, coupons at 17½ per cent of face value. Such payment, if accepted by holders of extended 7s, due 1958, will be in full settlement of such coupons. The option expressed in such coupons to have payment made in pounds sterling at a fixed rate of exchange has been temporarily withdrawn.

Santa Fe (City of)—Province of Santa Fe has announced an agreement dated Jan. 26, 1935, with the Manufacturers Trust Co., providing for the readjustment plan dated Dec. 31, 1934. Plan will become operative as to each bond, issue of secured extended 7s, due 1945, immediately upon acceptance of the provisions thereof.

Shirley Apartments (Detroit), in default on July 2, 1931, interest payment on issue of 6½s, due 1937.

Stanley Co. of Atlantic City—An additional payment of $300 has been made on each $1,000 bond, issue of first 6s, due 1934. The balance of $400 has been extended to Jan. 1, 1936.

210 East Pearson Street (Chicago)—Non-depositors, issue of first 6½s, due to 1939, received distribution at the rate of .07567 per cent.

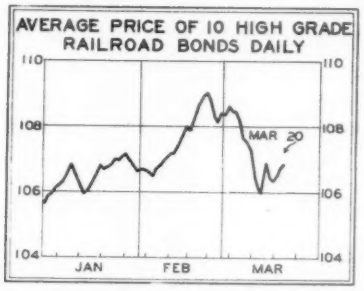
United States Bond and Mortgage Co.—It has been announced that the Guaranty Trust Co., New York, will distribute on and after April 1, 1935, a sum equal to 10 per cent of the principal of guaranteed collateral trust 6½s, due 1942, to be applied on account of past-due interest. Bonds, on presentation for notation and payment, must carry July 15, 1933, and subsequent coupons.

Waldmere Apartment Building (Detroit), in default on May 1, 1932, principal and interest payment on issue of first 7s, due to 1934.

Westbrook Apartment Building (Buffalo)—It has been announced that payment will be made to holders of coupons due July 1, 1932, issue of first 6½s, due to 1938, at the rate of $4.32 per $32.50 coupon on presentation at office of the Continental Bank and Trust Co., New York.

MAR 22

Stock and Bond Market Averages and Volume of Trading



AVERAGE NET YIELD ON TEN HIGH-GRADE RAILROAD BONDS

	1935.	1934.	1933.	1932.	1931.	1930.
Jan. 26	3.78	4.42	4.57	5.16	4.24	4.46
Feb. 2	3.79	4.37	4.58	5.20	4.22	4.41
Feb. 9	3.77	4.31	4.57	5.22	4.19	4.45
Feb. 16	3.73	4.23	4.77	5.11	4.19	4.43
Feb. 23	3.71	4.22	4.94	5.06	4.22	4.45
Mar. 2	3.72	4.24	5.18	5.01	4.18	4.40
Mar. 9	3.77	4.20	§	4.89	4.19	4.33
Mar. 16	3.79	4.18	4.88	4.97	4.20	4.30

§Bank holiday.

For monthly data from January, 1857, to January, 1934, see THE ANNALIST of Feb. 9, 1934, page 274, and Feb. 23, 1934, page 349. For chart governing this period see THE ANNALIST of Jan. 19, 1934, pages 96 and 97.

AVERAGE PRICE OF TEN HIGH-GRADE RAILROAD BONDS

	1935. Mar.	Feb.	Jan.	1934. Dec.	Nov.	Oct.	Sept.
13	106.00	107.24	....	104.44	102.21	101.31	98.58
14	106.875	107.58	106.24	104.62	103.32	....	97.96
15	106.412	107.86	105.96	104.78	102.51	101.51	97.89
16	106.388	108.02	106.06	....	102.62	101.80	....
17	....	....	106.25	104.89	102.64	101.69	97.71
18	106.562	107.89	106.58	105.24	....	101.65	97.74
19	106.762	108.24	106.85	105.34	102.60	101.62	98.14
20	106.825	108.71	....	105.45	102.56	101.68	98.95

For complete daily figures from Nov. 2, 1931, to April 4, 1934, see THE ANNALIST issues of May 6, 1932, page 777; Dec. 2, 1932, page 745; June 23, 1933, page 864; Dec. 29, 1933, page 840; April 6, 1934, page 565.

BONDS SOLD ON NEW YORK STOCK EXCHANGE
(Par Value)

	Week Ended Mar. 16, 1935.	Same Week 1934.
Monday	$18,810,500	$15,483,200
Tuesday	14,635,200	17,392,000
Wednesday	15,215,400	19,410,500
Thursday	16,762,000	16,335,900
Friday	10,236,200	14,072,500
Saturday	6,988,500	7,873,000
Total	$82,647,800	$90,567,100
Year to date	$754,263,400	$1,023,714,600
Mar. 18	9,533,400	13,746,000
Mar. 19	10,572,800	19,566,000
Mar. 20	9,932,500	11,203,500

BONDS SOLD ON NEW YORK STOCK EXCHANGE
(Par Value)

	Week Ended Mar. 16, 1935.	Same Week 1934.
Corporation	$42,086,000	$64,831,000
U. S. Government	34,170,800	11,245,100
Foreign	6,391,000	14,491,000
Total	$82,647,800	$90,567,100

NEW BOND ISSUES
(Thousands)

	Week Ended Mar.16, 1935.	Mar.9, 1935.	Mar.17, 1934.
State and municipal	$9,040	$49,864	$12,007
Fed. Int. Cr. Bks.	....	20,000	....
Total	$9,040	$69,864	$12,007
Year to date	$242,890	$233,850	$187,463

NEW YORK TIMES BOND MARKET AVERAGE (40 BONDS)

Date.	Rails.	Indus-trials.	Util-ities.	Com-bined.	Net Chge.
Mar. 11	72.82	92.94	84.74	80.83	— .36
Mar. 12	72.19	92.82	84.29	80.37	— .46
Mar. 13	71.97	92.29	84.06	80.07	— .30
Mar. 14	72.60	91.90	83.74	80.21	+ .14
Mar. 15	72.18	91.70	84.01	80.02	— .19
Mar. 16	72.37	91.75	84.29	80.19	+ .17
Wk's rge., 40 bonds—High 80.83, low 80.02.					
Mar. 18	72.25	91.47	83.95	79.98	— .21
Mar. 19	72.24	91.19	83.86	79.88	— .10
Mar. 20	72.34	91.26	83.96	79.97	+ .09

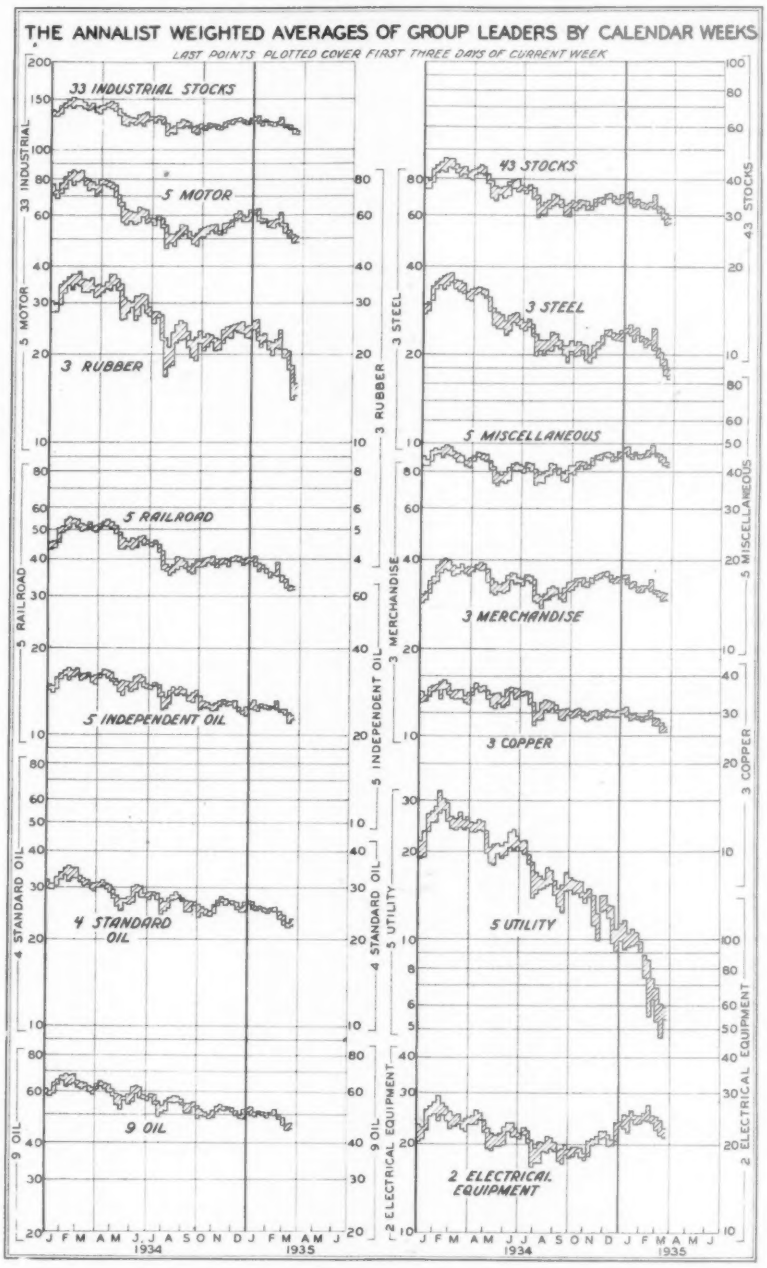
DOW-JONES BOND AVERAGES
(Based on closing quotations)

	10 High Grade Rails.	10 Second Grade Rails.	10 Public Util.	10 Indus.	40 Bonds.
Mar. 14	105.37	70.74	102.92	100.21	94.81
Mar. 15	105.10	70.09	102.94	99.92	94.51
Mar. 16	104.99	70.26	103.02	99.92	94.55
Mar. 18	105.12	70.20	102.80	99.76	94.47
Mar. 19	105.16	70.21	102.81	99.65	94.46
Mar. 20	105.22	70.45	102.80	99.65	94.53

TEN MOST ACTIVE STOCKS.
Week ended March 16, 1935.

	Volume.	Close.	Net Chge.
Chrysler Corp.	103,400	32½	— ⅞
General Motors	85,400	27⅞	— ⅛
General Electric	77,600	21⅜	— 1⅛
Radio Corp.	74,100	4¼	— ⅜
U. S. Steel	67,500	28⅛	— 2⅜
Natl. Distillers Prod.	59,100	26⅞	+ 1
Paramount Publix ctfs.	56,800	2½	— ½
Socony Vacuum Oil	56,100	12⅝	+ 1
North American Co.	53,600	9¼	— 1⅛
Anaconda Copper	49,100	8⅝	— ⅞

For monthly data on the Axe-Houghton Weighted Average of Industrial Stocks from 1883 to 1929, see THE ANNALIST of Jan. 16, 1931, page 177. For corresponding figures on the Axe-Houghton Adjusted Index of Industrial Stocks, see THE ANNALIST of Jan. 16, 1931, page 163.



The New York Times Stock Market Averages

WEEKLY HIGH, LOW AND LAST

Week Ended: 1935.	25 Rails. High.	Low.	Last.	25 Industrials. High.	Low.	Last.	50 Stocks. High.	Low.	Last.
Feb. 23	24.60	24.65	150.47	143.95	144.03	89.38	82.80	84.34	
Mar. 2	24.69	23.23	24.16	144.60	141.90	143.78	84.61	82.56	83.97
Mar. 9	24.06	22.19	22.35	143.65	138.64	141.72	83.85	80.43	82.03
Mar. 16	22.48	21.12	21.68	142.20	136.19	136.59	82.34	78.74	79.13

DAILY HIGH, LOW AND LAST

Mar. 14	21.83	21.35	21.40	138.52	136.36	136.62	80.17	78.85	79.01
Mar. 15	21.85	21.30	21.78	138.08	136.19	137.47	79.96	78.74	79.62
Mar. 16	21.84	21.65	21.68	137.64	136.53	136.59	79.74	79.09	79.13
Mar. 18	21.58	21.23	21.49	136.29	134.62	135.64	78.93	77.92	78.56
Mar. 19	21.89	21.56	21.76	137.25	135.60	136.87	79.57	78.58	79.31
Mar. 20	21.84	21.53	21.56	137.70	136.49	136.90	79.77	79.01	79.23

Dow-Jones Stock Market Averages

WEEKLY HIGH, LOW AND LAST

1935.	30 Industrials High.	Low.	Last.	20 Railroads High.	Low.	Last.	20 Utilities High.	Low.	Last.	70 Stocks. Last.
Feb. 23	108.29	103.09	103.25	36.08	31.45	31.51	17.03	15.63	15.80	35.74
Mar. 2	103.67	101.27	103.22	31.55	29.97	30.91	16.15	15.59	15.88	35.61
Mar. 9	103.16	98.77	101.18	30.81	28.34	28.56	15.87	15.10	15.56	34.46
Mar. 16	101.60	96.47	97.79	28.75	27.11	27.88	15.68	14.39	14.69	33.27

DAILY HIGH, LOW AND LAST

Mar. 14	98.50	96.49	96.71	28.01	27.40	27.45	14.86	14.39	14.46	32.86
Mar. 15	98.51	96.47	98.21	28.13	27.42	28.05	14.86	14.43	14.79	33.44
Mar. 16	98.63	97.72	97.79	28.10	27.84	27.88	14.90	14.55	14.69	33.27
Mar. 18	97.62	95.95	97.01	27.75	27.29	27.64	14.73	14.39	14.57	33.00
Mar. 19	98.61	97.05	98.31	28.17	27.74	28.09	15.02	14.55	14.97	33.50
Mar. 20	99.11	97.75	98.29	28.08	27.68	27.72	15.15	14.90	14.97	33.43

Shares Sold, New York Stock Exchange

WEEKLY TOTALS AND DAILY AVERAGES

Week Ended: 1935.	RAILS. Total.	Av.Daily.	IND. & MISC. Total.	Av.Daily.	TOTAL. Total.	Av.Daily.
Feb. 23	539,310	122,570	4,678,402	1,063,273	5,217,712	1,185,844
Mar. 2	541,700	100,315	3,572,990	661,665	4,114,690	761,980
Mar. 9	360,630	96,783	3,514,853	650,899	3,875,483	717,682
Mar. 16	419,390	77,665	4,387,810	812,557	4,807,200	890,222

DAILY TOTALS

	DAILY. Railroads.	Ind. & Misc.	Total.	YEAR TO DATE. 1935.	1934.
Mar. 14	56,600	754,580	811,180	42,308,942	127,289,263
Mar. 15	74,140	694,020	768,160	43,077,102	128,458,143
Mar. 16	25,420	275,080	300,500	43,377,602	129,183,643
Mar. 18	50,030	543,582	593,612	43,971,214	130,697,113
Mar. 19	39,350	470,199	509,549	44,480,763	132,240,863
Mar. 20	37,670	450,919	488,589	44,969,352	133,309,433

THE ANNALIST WEIGHTED AVERAGES OF GROUP LEADERS

43 Stocks Combined

Mar.	High.	Low.	Last.
14	28.9	27.9	28.0
15	29.0	28.0	28.9
16	29.1	28.7	28.8
18	28.8	28.0	28.5
19	29.2	28.5	29.1
20	29.4	28.9	29.0

33 Industrial Stocks

Mar.	High.	Low.	Last.
14	115.1	112.5	112.8
15	115.1	112.8	114.8
16	115.3	114.1	114.5
18	114.5	112.3	113.7
19	115.3	113.7	115.1
20	115.9	114.5	115.1

5 Steel Stocks

Mar.	High.	Low.	Last.
14	18.4	17.0	17.1
15	17.9	17.0	17.8
16	17.7	17.5	17.5
18	17.3	16.5	17.1
19	17.8	17.0	17.7
20	17.8	17.3	17.3

5 Motor Stocks

Mar.	High.	Low.	Last.
14	49.9	48.0	48.2
15	50.0	48.3	49.8
16	50.2	49.5	49.7
18	49.6	48.1	49.4
19	50.2	49.0	50.0
20	50.7	49.9	50.2

3 Rubber Stocks

Mar.	High.	Low.	Last.
14	15.2	14.3	14.3
15	15.8	14.4	15.7
16	15.9	15.3	15.3
18	15.3	14.5	15.2
19	15.9	15.2	15.9
20	15.8	15.4	15.5

3 Copper Stocks

Mar.	High.	Low.	Last.
14	26.4	25.7	25.7
15	26.4	25.7	26.4
16	26.8	26.6	26.7
18	26.7	25.9	26.4
19	26.8	26.2	26.8
20	26.9	26.4	26.5

9 Oil Stocks

Mar.	High.	Low.	Last.
14	45.5	44.3	44.5
15	45.3	44.3	45.2
16	45.9	45.4	45.6
18	45.5	44.9	45.4
19	45.9	45.2	45.7
20	46.7	45.9	46.2

4 Standard Oil

Mar.	High.	Low.	Last.
14	22.7	22.1	22.2
15	22.6	22.0	22.6
16	22.8	22.5	22.6
18	22.6	22.3	22.6
19	22.9	22.5	22.8
20	23.4	22.9	23.2

5 Independent Oil

Mar.	High.	Low.	Last.
14	22.8	22.2	22.3
15	22.7	22.3	22.6
16	23.1	22.8	23.0
18	22.9	22.6	22.8
19	23.0	22.7	22.9
20	23.3	23.0	23.0

2 Electrical Equipment Stocks

Mar.	High.	Low.	Last.
14	22.3	21.2	21.4
15	22.4	21.3	22.1
16	22.4	22.0	22.0
18	21.9	21.1	21.3
19	22.5	21.5	22.3
20	22.7	22.0	22.3

3 Merchandise

Mar.	High.	Low.	Last.
14	30.4	29.7	29.7
15	30.8	29.8	30.5
16	30.8	30.5	30.6
18	30.3	29.5	29.9
19	30.8	30.2	30.5
20	31.1	30.5	30.9

5 Miscellaneous

Mar.	High.	Low.	Last.
14	43.4	42.4	42.6
15	43.3	42.7	43.1
16	43.3	42.7	42.7
18	42.9	42.0	42.5
19	43.3	42.6	43.1
20	43.4	43.0	43.0

5 Railroad Stocks

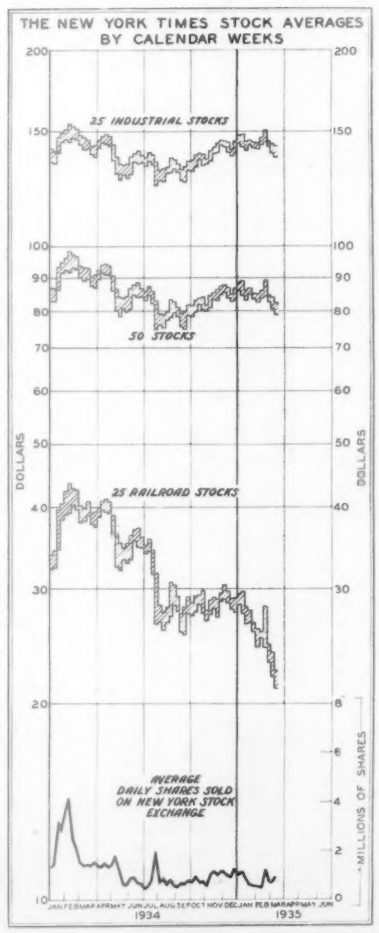
Mar.	High.	Low.	Last.
14	32.4	31.7	31.8
15	32.6	31.8	32.5
16	32.6	32.3	32.3
18	32.0	31.7	31.9
19	32.4	32.0	32.2
20	32.4	32.0	32.0

5 Utility Stocks

Mar.	High.	Low.	Last.
14	5.5	5.0	5.1
15	5.8	5.1	5.6
16	5.8	5.6	5.6
18	6.0	5.4	5.9
19	6.6	5.8	6.5
20	6.9	6.4	6.5

NUMBER OF ISSUES TRADED

Week Ended: 1935.	Weekly Ad-vances.	De-clines.	Un-changed.	Total.
Jan. 19	509	345	155	1,009
Jan. 26	392	444	149	985
Feb. 2	209	658	135	1,002
Feb. 9	385	445	172	1,002
Feb. 16	452	316	162	930
Feb. 23	339	542	129	1,010
Mar. 2	291	595	122	1,008
Mar. 9	172	674	112	958
Mar. 16	134	786	103	1,023
	Daily			
Mar. 14	139	416	208	763
Mar. 15	383	183	157	723
Mar. 16	238	143	162	543
Mar. 18	119	345	173	637
Mar. 19	394	91	145	630
Mar. 20	241	220	179	640



Business Statistics

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1 TRANSPORTATION (27)

	1935.	5-Year Avge. (1930-34.)	P. C. Departure From Avge.
Week ended Mar. 9:			
Total car loadings	587	649	— 9.5
Grain & gr. prod.	27	30	—10.5
Coal and coke	137	140	— 2.2
Forest products	24	30	—18.8
Manuf. products	384	427	—10.2
Year to Mar. 9:			
Total car loadings	5,688	6,412	—11.3
Grain & gr. prod.	255	338	—24.7
Coal and coke	1,475	1,458	+ 1.2
Forest products	225	283	—20.0
Manuf. products	3,571	4,091	—12.7
Freight car surplus, Feb. 14	307	569	—46.1
P. C. of freight cars serviceable Feb. 1	84.8	90.4	— 6.2
P. C. of locomotives serviceable Feb. 1	77.7	85.7	— 9.3
Gross revenue, yr. to Feb. 1	$264,213,172	$312,956,167	—15.6
Expenses, year to Feb. 1	222,995,667	259,774,627	—14.2
Taxes, year to Feb. 1	19,868,948	24,454,566	—18.8
Rate of return on property investm't Year to Feb. 1:		"Fair Return"	
Eastern Dist.	2.84	5.75	—50.6
Southern Dist.	1.12	5.75	—80.5
Western Dist.	...	5.75	...
Total U. S.	1.50	5.75	—73.9

2 FAILURES (11)

	Week Ended Mar. 14, 1935.	Mar. 7, 1935.	Mar. 15, 1934.
Trade Groups:			
Retail	145	126	141
Wholesale	18	15	16
Manufacturing	49	51	70
Other commercial	20	24	22
Total United States	232	216	249
Geographical Divisions:			
New England	23	26	34
Middle Atlantic	97	81	89
South Atlantic	10	21	16
South Central	10	26	12
Central East	43	29	45
Central West	13	8	17
Western	3	1	3
Pacific	33	24	33
Total United States	232	216	249

3 AVERAGE DAILY CRUDE OIL PRODUCTION (18)

(Barrels)

(These figures do not include "hot" or illegally produced oil)

	†Oil Code Quota.	Week Ended Mar. 16, 1935.	Mar. 9, 1935.	Mar. 17, 1934.
Texas:				
Panh'dle		60,550	55,950	52,750
North		57,550	57,400	55,350
W. Cent.		25,750	25,650	25,950
West		152,800	152,400	134,250
E. Cent.		52,350	52,500	43,800
East		443,350	441,100	431,500
Conroe		47,600	47,450	49,000
S. W.		59,750	59,950	43,500
¶Coastal		131,500	131,150	112,050
Total	1,020,100	1,031,200	1,023,550	948,150
Okla.	491,000	510,950	457,650	510,550
Kansas	139,700	149,600	143,650	124,300
Coast. La.	110,500	23,150	22,500	26,850
No. La.		97,050	96,300	45,050
Arkansas	31,900	30,800	30,450	31,100
§Eastern	105,500	105,900	104,300	99,200
Michigan	31,600	36,850	31,950	26,750
Wyoming	35,100	31,500	30,300	30,850
Montana	9,500	10,700	11,300	7,050
Colorado	3,500	5,100	4,200	2,600
New Mex.	49,300	47,700	47,750	42,250
California	492,600	527,900	522,500	483,400
Total	2,520,300	2,608,400	2,526,400	2,378,100

¶Excluding Conroe. §Excluding Michigan. ‡Effective.

4 PER CENT CHANGES IN ELECTRIC POWER OUTPUT FROM CORRESPONDING WEEKS OF PREVIOUS YEAR (7)

Week Ended	1935 Mar. 16.	Mar. 9.	Mar. 2.	Feb. 23.	Feb. 16.
New Eng.	+ 3.0	+ 2.3	+ 1.3	+ 3.3	+ 2.6
Mid Atl.	+ 3.6	+ 2.5	+ 1.0	+ 2.7	+ 3.2
Cen Ind Reg	+ 5.3	+ 4.9	+ 5.0	+ 5.8	+ 9.0
West Cent.	+ 4.9	+ 3.2	+ 3.9	+ 6.3	+ 7.4
South States	+ 6.9	+ 5.7	+ 7.1	+ 6.0	+ 7.1
Rocky Mts.	+16.5	+15.1	+14.4	+13.6	+15.6
Pac Coast	+ 0.4	+ 6.0	+ 6.3	+ 1.6	+ 4.9
Entire U.S.	+ 4.7	+ 4.7	+ 4.6	+ 5.0	+ 7.3

5 COAL AND COKE PRODUCTION (5)

(Thousands of net tons)

	Week Ended *Mar. 9, 1935.	†Mar. 2, 1935.	Mar. 10, 1934.
Bituminous coal:			
Total	8,802	8,780	8,375
Daily average	1,467	1,463	1,396
Anthracite (Penn.):			
Total	734	970	1,692
Daily average	122	162	282
Beehive coke:			
Total	22	28	40
Daily average	4	5	7

6 DOMESTIC RAILROAD EQUIPMENT ORDERS (1)

	Reported in Railway Age of: Mar. 16, 1935.	Mar. 9, 1935.	Mar. 2, 1935.	Mar. 17, 1934.
Locomotives	5	....	....	3
Freight cars	....	....	2	....
Passenger cars	....	....	....	50
Struct. stl. (tons)	2,700	152	....	1,000
Rails (tons)	25,418	....	....	18,000

*Subject to revision. †Revised.

7 THE ANNALIST INDEX OF BUSINESS ACTIVITY

	1935. Feb.	Jan.	1934. Dec.	Nov.	Oct.	Sept.	Aug.	July	June	May	Feb.
Freight car loadings	*67.3	66.2	63.1	58.9	57.6	59.1	59.6	61.9	64.9	63.9	67.4
Steel ingot production	68.4	69.1	57.3	42.8	36.1	34.3	34.3	40.8	77.4	77.7	54.9
Pig iron production	58.1	52.3	37.2	33.3	31.8	31.2	34.8	40.6	64.6	63.1	45.8
Electric power production	*100.0	97.6	97.8	93.6	92.5	92.4	94.1	96.7	95.8	95.3	93.1
Cotton consumption	90.1	97.0	84.3	86.0	92.2	58.5	82.4	77.6	68.5	92.0	89.2
Wool consumption	....	....	*123.1	102.2	76.0	41.2	62.8	69.0	63.0	66.8	75.8
Silk consumption	68.2	67.1	74.6	60.8	75.5	54.4	57.1	58.2	61.7	71.8	66.6
Boot and shoe production	123.3	110.7	99.2	89.0	92.5	108.3	108.9	108.2	130.9	117.5	
Automobile production	*119.4	104.1	95.6	43.5	51.6	52.7	62.4	70.9	71.2	70.1	71.1
Lumber production	....	54.6	46.3	42.5	46.7	50.2	55.5	44.8	47.6	51.9	49.5
Cement production	39.8	37.9	43.9	42.3	40.8	46.8	43.8	49.6	52.8	52.6	55.8
Zinc production	65.1	65.3	66.7	68.0	66.2	53.7	52.5	51.0	52.3	59.5	61.7
Combined index	*85.0	*83.3	*78.7	71.3	70.5	66.5	71.1	73.2	77.2	80.2	76.7

For monthly figures on the combined index back to January, 1919, see THE ANNALIST of Jan. 19, 1934, page 177.

8 CONSTRUCTION CONTRACTS AWARDED IN 37 STATES (3)

(Millions of dollars)

	Monthly Totals: Public Work and Utility.	Residential.	Non-Residential.	Total.	Seasonally Adjusted Daily Average: Public Work and Utility.	Residential.	Non-Residential.	Total.
1934.								
January	113.7	15.1	57.6	186.5	6.04	.78	2.94	9.43
February	53.2	14.5	29.0	96.7	3.52	.77	1.46	4.98
March	92.9	28.1	57.3	178.3	3.41	1.01	1.90	6.13
April	69.9	22.7	38.6	131.2	2.58	.78	1.43	4.57
May	56.8	24.8	52.7	134.4	2.04	.84	1.77	4.73
June	57.4	26.6	43.1	127.0	1.85	.97	1.38	4.26
July	39.1	19.8	60.8	119.7	1.31	.82	2.22	4.46
August	50.6	18.6	51.0	120.2	1.70	.71	1.82	4.31
September	50.0	17.9	42.4	110.2	1.68	.71	1.63	4.33
October	65.2	26.3	43.5	135.5	2.23	.92	1.88	5.29
November	52.3	19.9	39.5	111.7	2.59	.90	1.85	4.95
December	50.1	14.6	28.1	92.7	2.61	.63	1.33	4.45
1935.								
January	44.4	22.4	33.0	99.8	2.18	1.18	1.65	5.07
February	27.8	16.6	30.6	75.0	1.86	.90	1.51	3.89

9 UNITED STATES FOREIGN TRADE BY PRINCIPAL REGIONS (5)

	Exports, Including Re-exports to: Jan., 1935.	Dec., 1934.	Jan., 1934.	General Imports From: Jan., 1935.	Dec., 1934.	Jan., 1934.
Europe	$78,550,309	$69,346,146	$90,046,390	$46,743,409	$38,045,261	$38,784,047
No. North America	23,151,469	21,379,137	19,139,888	19,385,601	25,868,353	19,305,413
So. North America	15,673,633	15,841,621	12,341,555	16,811,083	21,837,020	11,641,631
South America	13,502,671	13,152,006	10,864,220	20,057,980	16,867,154	18,559,177
Asia	34,753,623	39,172,768	32,145,703	59,653,423	27,198,575	43,714,416
Oceania	5,214,890	5,121,665	3,742,823	1,551,760	750,543	1,059,910
Africa	5,376,318	6,663,067	3,939,547	2,802,514	1,685,177	2,641,164
Total	$176,222,913	$170,900,509	$172,220,036	$167,005,770	$132,252,083	$135,705,758

10 COMMERCIAL STEEL CASTINGS (5)

(Based on reports submitted by 164 manufacturers having a monthly capacity of 156,646 tons, representing 85 per cent or more of the industry in the U. S.)

	NEW ORDERS (BOOKINGS): Total Net Tons.	Total P. C. of Cap.	Railway Specialties. Net Tons.	Railway Specialties. P. C. of Cap.	Miscel. Castings. Net Tons.	Miscel. Castings. P. C. of Cap.	PRODUCTION: Total Net Tons	Total P. C. of Cap.	Railway Specialties. Net Tons.	Railway Specialties. P. C. of Cap.	Miscel. Castings. Net Tons.	Miscel. Castings. P. C. of Cap.
1934.												
Jan.	26,296	16.8	5,852	8.6	20,444	23.1	27,644	17.6	7,085	10.4	20,559	23.2
Feb.	35,698	22.8	15,471	22.8	20,227	22.8	28,526	18.2	6,428	9.5	22,098	24.9
Mar.	60,046	38.3	26,758	39.4	33,288	37.6	39,491	25.2	12,174	17.9	27,317	30.8
Apr.	63,142	40.3	32,818	48.3	30,324	34.2	46,242	29.5	18,324	26.9	27,918	31.5
May	46,831	29.9	16,812	24.7	30,019	33.9	57,313	36.6	23,309	34.3	34,004	38.4
June	41,537	26.5	10,408	15.3	31,129	35.1	50,268	32.1	18,904	27.8	31,364	35.4
July	41,822	26.7	22,407	33.0	19,415	21.9	46,182	29.5	17,661	26.0	28,521	32.2
Aug.	25,538	16.3	5,697	8.4	19,841	22.4	43,748	27.9	17,741	26.1	26,007	29.3
Sept.	20,030	12.8	4,417	6.5	15,613	17.6	31,816	20.0	11,152	16.4	20,664	23.3
Oct.	24,327	15.5	5,538	8.1	18,789	21.2	29,142	18.6	9,309	13.7	19,833	22.4
Nov.	21,552	13.8	4,283	6.3	17,269	19.5	25,799	16.5	7,218	10.6	18,581	21.0
Dec.	27,312	17.4	8,128	12.0	19,184	21.6	23,916	15.3	5,142	7.6	18,774	21.2
Total	434,131	23.1	158,589	19.4	275,542	25.9	450,087	23.9	154,447	18.9	295,640	27.8
1935.												
Jan.	32,349	27.1	6,835	14.3	25,514	35.7	29,035	24.3	6,052	12.7	22,983	32.1

11 CRUDE OIL REFINERY ACTIVITY AND CRACKED GASOLINE PRODUCTION (18)

(Thousands of barrels of 42 gallons)

Week Ended 1935.	Crude Runs to Stills: P. C. of Total Cap. Reporting.	‡Average Daily Runs.	‡P. C. of Capacity Operated.	Motor Fuel Stocks: Total Finished Gasoline.	¶Unfinished Gasoline.	Other Motor Fuel Stocks.	Gas and Fuel Oil Stocks.	Cracked Gasoline Production: P. C. Cap., Reporting.	‡Aver. Daily.
Jan. 5	89.8	2,242	65.8	44,176	4,852	4,440	108,002	95.6	455
Jan. 12	89.8	2,333	68.4	45,633	4,862	4,315	106,814	95.6	469
Jan. 19	89.8	2,347	68.8	46,995	5,096	4,190	106,034	95.6	473
Jan. 26	89.8	2,299	67.4	47,888	4,963	4,065	104,011	95.6	465
Feb. 2	89.8	2,201	64.6	49,566	5,090	4,055	102,500	95.6	431
Feb. 9	89.8	2,275	66.7	‡50,840	5,273	4,050	‡100,754	95.6	469
Feb. 16	89.8	2,440	71.6	52,416	5,429	4,020	100,886	95.6	483
Feb. 23	89.8	2,432	71.3	54,399	5,704	3,990	100,579	95.6	486
Mar. 2	89.8	2,351	69.0	55,654	5,668	3,955	100,340	95.6	482
Mar. 9	89.8	2,288	67.1	55,923	6,130	3,925	100,046	95.6	471
Mar. 16	89.8	2,495	70.5	57,406	6,099	3,965	99,025	95.6	471

‡For per cent reporting only. ¶Amount contained in naphtha distillates. ‡On new basis.

12 BOOT AND SHOE PRODUCTION (5)

(Thousands of Pairs)

	1935	1934.	1933.	1932.
January	28,834	26,041	22,717	21,225
February	....	30,533	26,384	25,958
March	....	35,554	28,576	30,676
April	....	34,425	27,630	25,946
May	....	34,060	32,965	22,497
June	....	28,544	34,861	23,562
July	....	28,394	33,749	20,442
August	....	35,624	37,019	30,785
September	....	28,184	31,234	33,885
October	....	28,709	31,455	33,070
November	....	23,852	23,695	25,149
December	....	23,200	20,095	20,096
Total	....	357,119	350,382	313,290

13 PORTLAND CEMENT (5)

(Thousands of Barrels)

	Production. 1935.	1934.	Shipments. 1935.	1934.	§Stocks. 1935.	1934.
Jan.	3,202	3,779	2,846	3,778	‡21,847	19,547
Feb.	3,053	4,168	2,952	2,952	21,948	20,762
Dec.	....	4,447	....	3,104	....	21,460

§End of month.

14 COTTON (5)

(Thousands)

	Consumed. Bales.	Month-end Stocks. Mills. Bales.	Warehouses. Bales.	Total. Bales.	Spindles Active During Month.
1934.					
Feb.	477	1,657	8,637	10,293	26,380
Dec.	414	1,300	9,641	10,941	25,057
1935.					
Jan.	547	1,194	8,964	10,158	25,146
Feb.	478	1,161	8,373	9,534	24,925

15 RAILROAD EARNINGS (27)

(Class I Railroads)

(Thousands)

	Jan., 1935.	Dec., 1934.	Jan., 1934.
Avge. miles oper.	238.2	238.5	239.5
Freight revenue	$211,008	$199,356	$208,786
Passenger rev.	30,448	32,016	27,199
Total oper. rev.	$264,213	$257,506	$258,015
Mainten. of way	27,685	25,335	25,164
Mainten. of equip.	55,211	48,615	52,696
Transpor. exp.	104,561	98,273	96,305
Total oper. exp.	$212,972	$195,351	$195,866
Accrued tax	19,869	13,700	20,635
Uncoll. rev.	81	160	106
Operating income	$31,291	$48,295	$41,407
Net oper. income	21,349	38,738	31,058

16 GROSS RAILROAD EARNINGS AND FREIGHT CAR-LOADINGS

(Seasonally adjusted daily averages, in thousands.)

	1935. Gross Earnings.	Car Loadings.	1934. Gross Earnings.	Car Loadings.	1933. Gross Earnings.	Car Loadings.
Jan.	$9,500	107.3	$9,320	105.6	$8,110	91.7
Nov.	....	....	8,510	95.5	8,470	96.2
Dec.	....	....	8,960	102.3	8,460	100.8

17 CRUDE RUBBER (29)

(Long Tons)

	Imports.	Consumption.	Stocks End of Month.
1934.			
February	31,032	40,163	410,157
December	29,200	36,662	400,276
1935.			
January	42,059	47,103	388,150
February	35,383	43,187	377,976

18 HOUSEHOLD ELECTRIC REFRIGERATOR SALES (7)

(Number of units)

	1934.	1933.	1932.	1931.
November	28,718	19,026	30,940	39,797
December	71,477	35,834	32,543	41,661
	1935.	1934.	1933.	1932.
January	97,421	35,212	18,755	33,169
February	....	82,439	35,394	44,721
March	....	151,668	58,494	82,147

19 AVERAGE DAILY CONSTRUCTION CONTRACTS AWARDED (3)

(37 States East of the Rocky Mountains)

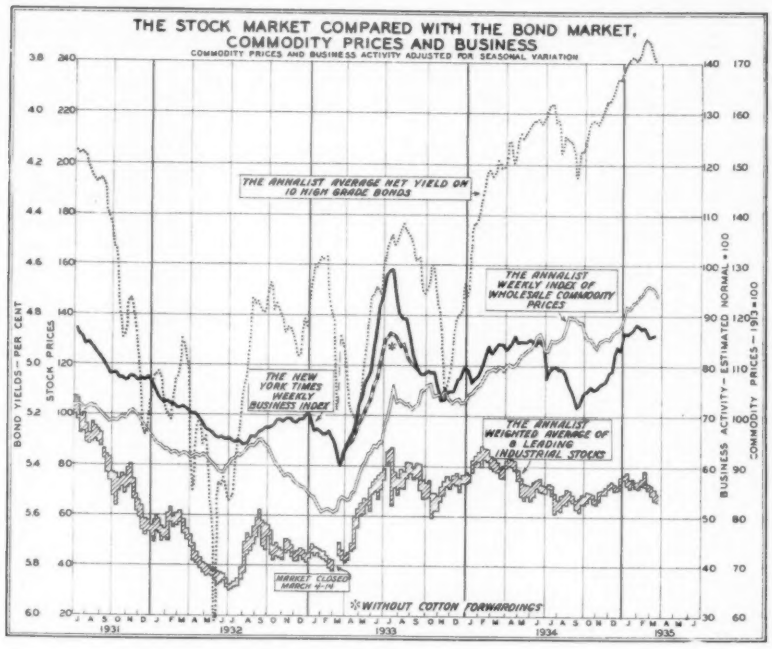
1934.	Residential.	Public Work and Utility.	All Other.	Total.	No. Days.
Jan.	581,115	4,374,500	2,216,000	7,171,615	26
Feb.	660,000	2,417,318	1,318,864	4,396,182	22
Mar.	1,039,852	3,442,259	2,123,296	6,605,407	27
Apr.	905,400	2,796,280	1,544,560	5,246,240	25
May	955,423	2,184,654	2,027,769	5,167,846	26
June	1,021,731	2,208,038	1,655,192	4,884,961	26
July	793,800	1,562,680	2,430,040	4,786,520	25
Aug.	690,407	1,872,481	1,890,630	4,453,518	27
Sept.	744,667	2,082,833	1,765,000	4,592,500	24
Oct.	1,011,538	2,509,192	1,691,769	5,212,499	26
Nov.	797,000	2,093,680	1,578,960	4,469,640	25
Dec.	582,040	2,002,680	1,124,240	3,708,960	25
1935.					
Jan.	861,931	1,707,896	1,267,631	3,837,458	26
Feb.	755,318	1,263,995	1,391,500	2,731,027	22

20 ENGINEERING CONTRACT AWARDS (14)

(Total per week, thousands of dollars)

	State & Federal.	Munic.	Public.	Private.	Total.
1935.					
Week ended:					
Feb. 28	1,968	16,031	17,999	4,763	22,762
Mar. 7	3,643	11,516	15,159	7,640	22,799
Mar. 14	5,933	16,825	22,758	4,963	27,721
Mar. 21	1,882	15,901	17,783	4,858	22,641

MAR 22


THE STOCK MARKET COMPARED WITH THE BOND MARKET, COMMODITY PRICES AND BUSINESS
COMMODITY PRICES AND BUSINESS ACTIVITY ADJUSTED FOR SEASONAL VARIATION
THE ANNALIST AVERAGE NET YIELD ON 10 HIGH GRADE BONDS
THE ANNALIST WEEKLY INDEX OF WHOLESALE COMMODITY PRICES
THE NEW YORK TIMES WEEKLY BUSINESS INDEX
THE ANNALIST WEIGHTED AVERAGE OF 6 LEADING INDUSTRIAL STOCKS
MARKET CLOSED MARCH 4-14
*WITHOUT COTTON FORWARDINGS
BOND YIELDS—PER CENT
STOCK PRICES
BUSINESS ACTIVITY—ESTIMATED NORMAL=100
COMMODITY PRICES—1913=100
1931
1932
1933
1934
1935

21
NEW YORK TIMES WEEKLY BUSINESS INDEX

	Car Loadings.	Steel Mill Activity.	Electric Power Production.	Automobile Production.	Lumber Production.	Cotton Cloth Production.	Combined Index.
Effective weights	25	25	20	10	10	10	100
Adjusted weights	.22	.11	.51	.04	.05	.07	1.0
Week Ended:							
1934.							
Mar. 17	69.4	64.2	95.2	77.2	72.2	93.0	84.1
1935.							
Feb. 23	65.4	67.4	102.5	90.3	65.1	91.1	87.3
Mar. 2	65.5	64.6	100.3	89.4	61.2	†90.6	†85.6
Mar. 9	†65.1	64.9	101.1	89.0	60.4	*89.6	*85.9
Mar. 16	64.4	63.6	101.7	96.0	58.9	...	*86.2

For figures from Jan. 5, 1929, to June 30, 1934, see THE ANNALIST of June 2. 1933, page 773; May 11, 1934, page 755.

22
RATE OF OPERATIONS IN THE STEEL INDUSTRY

Week Ended:	Dow-Jones U. S. Steel.	Dow-Jones Indep.	Dow-Jones Total.	As Estimated by Week Beginning:	Amer. Iron & Steel Inst.	Week Ended:	N. Y. Times.	As of:	Iron Age.	Amer. Metal Market.
1934.										
Mar. 26	42	50	47	Mar. 19	46.8	Mar. 24	49	Mar. 20	48½	..
1935.										
Mar. 4	46	49	48½	Feb. 25	47.9	Mar. 2	48	Feb. 26	48½	49
Mar. 11	46½	49	48½	Mar. 4	48.2	Mar. 9	50	Mar. 5	48½	49
Mar. 18	46	49	48	Mar. 11	47.1	Mar. 16	48	Mar. 12	47½	48
Mar. 25	..	..	..	Mar. 18	46.8	Mar. 23	..	Mar. 19	47	47

23
FREIGHT CAR LOADINGS (19)

	Mar.9. 1935.	Mar.2. 1935.	Mar.10. 1934.
Grain and grain prod.	26,981	29,124	29.767
Livestock	11,683	12,727	11,991
Coal	130,074	138,968	152,841
Coke	6,945	8,509	10,094
Forest products	24,410	26,028	23,001
Ore	3,411	3,288	3,393
Merchandise, l. c. l.	160,513	160,320	166,426
Miscellaneous freight	223,253	225,678	216,607
Car loadings (total)	587,270	604,642	614,120

Week ended March 16, 1935—Estimated total *592,000; corresponding week in 1934, 625,773.

24
COTTON CLOTH PRODUCTION (31)
(Thousands of Yards)

Week Ended, 1934:	Total Prod.	Week Ended, 1935:	Total Prod.
Dec. 29	83,694	Feb. 2	131,294
1935:		Feb. 9	130,304
Jan. 5	114,949	Feb. 16	132,271
Jan. 12	127,214	Feb. 23	126,389
Jan. 19	129,973	Mar. 2	†130,173
Jan. 26	127,233	Mar. 9	*129,000

25
ESTIMATED AUTOMOBILE PRODUCTION (10)

Week Ended:	1935.	1934.	1933.	1932.
Feb. 23	82,541	71,047	26,684	29,130
Mar. 2	83,899	71,510	33,217	29,858
Mar. 9	86,973	73,645	18,270	28,050
Mar. 16	97,090	79,673	10,633	26,625

26
ELECTRIC POWER PRODUCTION (7)
(Includes only power generated by the electric light and power industry proper and imports. Does not include power generated by traction companies.)
(Thousands of kilowatt hours)

Week Ended:	1935.	1934.	1933.	1932.
Feb. 23	1,728,293	1,646,465	1,425,511	1,512,158
Mar. 2	1,734,338	1,658,040	1,422,875	1,519,679
Mar. 9	1,724,131	1,647,024	1,390,607	1,538,452
Mar. 16	1,728,323	1,650,013	1,375,207	1,537,747

Back figures—See THE ANNALIST of May 11, 1934, page 756.

27
SHORT INTEREST—NEW YORK STOCK EXCHANGE
(Number of shares, end of month)

	1935.	1934.	1933.	1932.
Jan.	764,854	1,030,083	1,845,047	3,536,207
Feb.	741,513	970,494	1,654,221	3,081,194
Aug.	.....	826,911	901,999	1,968,643
Sept.	.....	869,415	875,000	1,746,218
Oct.	.....	882,397	779,228	1,839,939
Nov.	.....	796,575	793,388	1,862,804
Dec.	.....	714,234	712,868	1,874,541

28
THE ANNALIST WEEKLY INDEX OF SENSITIVE COMMODITY PRICES

1934.	Steel Scrap.	Zinc.	Aver.	‡Wholesale Price Index.	Sensitive Price Index.
Mar. 20	103.5	79.8	91.6	105.3	87.0
1935.					
Feb. 26	96.0	69.1	82.6	114.0	72.5
Mar. 5	94.1	71.0	82.6	114.0	72.5
Mar. 12	91.3	71.0	81.2	113.8	†71.4
Mar. 19	88.4	71.1	79.8	*112.2	*71.1

‡U. S. Bureau of Labor Statistics Index (1926=100) converted to 1913 base, by multiplying by 1.4327.

For figures from Jan. 5, 1932, to Dec. 11, 1934, see THE ANNALIST of Nov. 30, 1934, page 758, and Dec. 14, 1934, page 827.

29
BANKERS' ACCEPTANCES AND COMMERCIAL PAPER OUTSTANDING
(End of each month. Millions of dollars)

	Bankers' Accept. Actual.	Bankers' Accept. Adj. for Seas. Var.	Com'l Paper. Actual.	Com'l Paper. Adj. for Seas. Var.
1934.				
Jan.	771	704	108	110
Feb.	750	704	117	117
Mar.	685	656	133	130
April	613	609	139	136
May	569	589	142	140
June	534	571	151	151
July	516	573	168	169
Aug.	520	594	188	186
Sept.	539	585	192	191
Oct.	562	550	188	185
Nov.	561	528	178	177
Dec.	543	491	166	179
1935.				
Jan.	516	582	171	175
Feb.	493	463	177	178

30
NEW PAID-FOR LIFE INSURANCE OF 42 UNITED STATES COMPANIES (26)
(Thousands of dollars)

1934.	Ordinary.	Industrial.	Group.	Total.
Feb.	424,395	196,816	26,862	648,073
Aug.	447,871	212,380	39,628	699,879
Sept.	359,534	170,935	21,087	551,556
Oct.	442,073	216,439	36,206	694,718
Nov.	443,157	205,463	28,137	676,757
Dec.	527,309	239,873	71,394	838,576
1935.				
Jan.	601,300	196,255	27,348	824,903
Feb.	490,193	209,017	20,388	719,598

31
STEEL SCRAP PRICES (23)
(Per ton, at Pittsburgh)

	Week Ended Mar.15, 1935.	Mar.8, 1935.	Mar.16, 1934.
Heavy melting aver. of daily quotations	$12.25	$12.70	$14.48

32
MONEY RATES IN NEW YORK CITY

1935. Week Ended:	‡Call Loans. High.	Low.	§Daily Avge.	Time Loans. 60-90 Days. High.	Low.	Daily Avge.	4-6 Mos. High.	Low.	Daily Avge.	Prime Com'l Paper. 4-6 Mos. High.	Low.	Daily Avge.	Bankers' Acceptances, 90 Days. High.	Low.	Daily Avge.
Feb. 23	1	1	1.00	1	¾	.88	1	¾	.88	1	1	1.00	⅛	⅛	.12
Mar. 2	1	1	1.00	1	¾	.88	1	¾	.88	1	1	1.00	⅛	⅛	†.17
Mar. 9	1	1	1.00	1	¾	.88	1	¾	.88	1	1	1.00	⅛	⅛	†.17
Mar. 16	1	1	1.00	1	¾	.88	1	¾	.88	1	1	1.00	⅛	⅛	.17

‡New York Stock Exchange. ¶Asked rate. §Average of renewal rate.

33
MONEY RATES IN NEW YORK CITY

1935.	Call Money—Renewals.	High.	Low.	Last.	60-90 Day Time Loans.	4-6 Mos. ‡Com. Paper.	90-Day §Accept.
Mar. 14	1	1	1	1	⅝@1	1	½
Mar. 15	..	..	..	..	⅝@1	1	½
Mar. 16	1	1	1	1	⅝@1	1	½
Mar. 18	1	1	1	1	⅝@1	1	½
Mar. 19	1	1	1	1	⅝@1	1	½
Mar. 20	1	1	1	1	⅝@1	1	½

‡Best names. §Asked rate.

34
GOLD AND SILVER PRICES

Week Ended Mar. 16:	Gold. London.	Dollar Equivalent.	U. S. Treasury.	Silver. London.	N. Y.
High	148s 4d	35.22	35.00	27 5/16d	59⅛c
Low	145s 5d	34.81	35.00	25 15/16d	58⅜c
Mar. 18-20:					
High	147s 2½d	35.01	35.00	27⅝d	58⅞c
Low	145s 6d	34.89	35.00	27⅛d	58⅛c

35
VALUE OF THE POUND AND DOLLAR IN GOLD CURRENCIES
In dollars of 25.8 grains, nine-tenths fine

Week ended 1935:	Pound (France) High	Pound (France) Low	‡Dollar High	‡Dollar Low
Mar. 9	57.6	57.1	58.8	58.6
Mar. 16	58.6	57.5	59.7	59.0
Mar. 18-20	58.4	58.0	59.5	59.3

‡Based on exchange quotations for France, Switzerland, Holland and Belgium.

36
FOREIGN EXCHANGE RATES WEEKLY
(All quotations cable rates unless otherwise noted)

Par.	Country and Unit.	Week Ended Mar. 16, 1935. High.	Mar. 16, 1935. Low.	Mar. 9, 1935. High.	Mar. 9, 1935. Low.	Mar. 17, 1934. High.	Mar. 17, 1934. Low.
$8.2397	ENGLAND (sovereign)	$4.80⅞	$4.73⅝	$4.79⅝	$4.72¼	$5.10⅝	$5.07⅝
8.2397	AUSTRALIA (sovereign)	3.84½	3.79⅝	3.82⅞	3.79¼	4.08¼	4.07⅛
8.2397	SOUTH AFRICA (sovereign)	4.80⅝	4.74½	4.78⅞	4.74⅜	5.12½	5.11½
.06634	FRANCE (franc)	.0667⅛	.0659	.0669⅜	.0663¾	.0659	.0657¼
.08911	ITALY (lira)	.0844	.0829	.0849	.0839	.0859	.0856
.40332	GERMANY (reichsmark)	.4078	.4017	.4080	.4065	.3980	.3968
.68057	HOLLAND (florin)	.6859	.6760	.6874	.6848	.6740	.6724
.32669	SPAIN (peseta)	.1385	.1365	.1387½	.1381	.1365½	.1360
1.6931	CANADA (dollar)‡	1.0097	.9725	.9981	.9725	1.0006	.9981
.23542	BELGIUM (belga)	.2362	.2305	.2372	.2358½	.2335	.2329
.32669	SWITZERLAND (franc)	.3286	.3232	.3298	.3280	.3233	.3227
.0220	GREECE (drachma)	.0094¾	.0093½	.0095⅝	.0095⅝	.0094½	.0094⅛
.4537	SWEDEN (krona)	.2483	.2444	.2471	.2437	.2635	.2619
.4537	DENMARK (krone)	.2150	.2116	.2141	.2110	.2282	.2268
.4537	NORWAY (krone)	.2419	.2382	.2409	.2374	.2565	.2552
.23824	AUSTRIA (schilling)	.1904	.1887	.1915	.1910	.1900	.1900
.1899	POLAND (zloty)	.1905	.1891	.1918	.1912	.1900	.1900
.0418	CZ'CH'SLOVAKIA (crown)	.00421½	.00418⅝	.0423½	.0422	.0416½	.0416
.0298	YUGOSLAVIA (dinar)	.0231	.0228½	.0232½	.0231½	.0228	.0228
.0748	PORTUGAL (escudo)	.0438	.0435	.0437	.0434	.0470	.0468
.0101	RUMANIA (leu)	.0102	.0102	.0102½	.0102	.0102	.0102
.2961	HUNGARY (pengo)	.2998	.2967	.3010	.3002	.2962	.2962
.0426	FINLAND (markka)	.0211	.0210½	.0211½	.0210½	.0227	.0227
.6180	INDIA (rupee)	.3637	.3585	.3624	.3587	.3850	.3837
....	HONGKONG (silver dollar)	.4850	.4780	.4985	.4720	.3962	.3887
....	SHANGHAI (silver dollar)	.3590	.3830	.4080	.3825	.3562	.3487
.5000	MANILA (silver peso)	.5000	.5000	.5000	.4990	.5037	.5037
.9613	STRAITS SETTLEMENTS (dollar) Singapore	.5625	.5625	.5600	.5562	.6000	.5987
.84396	JAPAN (yen)	.2822	.2791	.2817	.2795	.3025	.3012
1.6479	COLOMBIA (gold peso)	.5400	.5100	.5800	.5400	.7200	.7200
.7187	ARGENTINA (paper peso)§	...	...	...	...	.3400	.3400
	Do free inland	.2535	.2535	.2587	.2510	...	...
.2026	BRAZIL (paper milreis)§	...	...	...	...	.0850	.0850
	Do free inland	.0640	.0628	.0662	.0637	...	...
.2060	CHILE (gold peso)	.0520	.0520	.0520	.0520	.1025	.1025
.4740	PERU (sol)	.2375	.2375	.2375	.2375	.2500	.2500
1.7510	URUGUAY (gold peso)	.8125	.8025	.8150	.8125	.8025	.8025
.5440	MEXICO (silver peso)‡	.2785	.2785	.2785	.2785	.2790	.2790

‡Demand rate. §Export rate.

37
FOREIGN EXCHANGE RATES DAILY
Cable Transfer Rates

	Mar. 14.	Mar. 15.	Mar. 16.	Mar. 18.	Mar. 19.	Mar. 20.
England: High	$4.77⅛	$4.80⅛	$4.80⅞	$4.77⅜	$4.78⅞	$4.79
Low	4.75	4.77⅞	4.79⅜	4.75½	4.73½	4.76⅛
Last	4.76⅜	4.79⅝	4.80⅞	4.76½	4.78½	4.76⅞
France: High	.0661½	.0660½	.0659⅜	.0661⅞	.0662½	.0660½
Low	.0659⅞	.0659	.0659	.0659⅛	.0658⅞	.0658⅝
Last	.0659⅞	.0659⅛	.0659¼	.0661⅛	.0659⅝	.0659⅞
Italy: High	.0836	.0832½	.0832	.0834	.0834½	.0831
Low	.0829	.0829	.0829	.0829	.0828½	.0829
Last	.0830½	.0829½	.0829¾	.0834	.0829	.0830
Germany: High	.4045	.4030	.4021	.4036	.4036	.4025
Low	.4023	.4019	.4017	.4020	.4020	.4015
Last	.4025	.4021	.4021	.4034	.4022	.4021
Holland: High	.6790	.6774	.6764	.6801	.6806	.6771
Low	.6769	.6760	.6760	.6768	.6738	.6757
Last	.6769	.6766	.6760	.6795	.6760	.6765
Belgium: High	.2341	.2335	.2329	.2355	.2360	.2338
Low	.2331	.2330	.2305	.2330	.2324	.2311
Last	.2333	.2332	.2310	.2353	.2328	.2336
Switzerland: High	.3250	.3243	.3237	.3252	.3260	.3241
Low	.3239	.3235	.3232	.3235	.3233	.3234
Last	.3241	.3237	.3235	.3250	.3237	.3234
‡Canada: High	.9887	.9909	.9918	.9896	.9912	.9893
Low	.9868	.9887	.9900	.9878	.9893	.9875
Last	.9881	.9900	.9918	.9887	.9906	.9884
‡Spain	.1367	.1368	.1367	.1370	.1367	.1367
‡Japan	.2805	.2820	.2822	.2794	.2806	.2794
‡Argentina (free inland)	.2520	.2530	.2535	.2530	.2532	.2530

‡Closing rate. §Demand rate.

38
BRITISH EXCHANGE RATES ON PARIS.
(In francs—average price per day.)

	1935 Mar.	1935 Feb.	1935 Jan.	1934 Dec.	1934 Nov.	1934 Oct.
14	71,902	74.000	74.175	74.937	75.863	...
15	72.478	73,971	74.305	75.062	75,760	73.900
16	72.812	73.840	74.281	...	75.816	74.160
17	...	...	74.291	75.016	75.757	74.109
18	72.137	73.969	74.206	74.883	...	74.279
19	72.031	73.749	74.125	74.842	75.634	74.590
20	72.498	73.882	...	74.860	75.591	75.000

Week ended:	1935 High.	1935 Low.	1934 High.	1934 Low.
Feb. 23	73.969	73.375	78.840	77.437
Mar. 2	73.437	71.812	77.850	77.093
Mar. 9	71.500	70.956	77.272	76.970
Mar. 16	72.812	71.400	77.510	77.234

39
COST OF LIVING (22)
(1923=100)

1934.	All Items.	Food.	Housing.	Clothing.	Fuel and Light.	Sundries.
Jan.	77.5	72.0	62.7	77.3	87.1	91.9
Feb.	78.3	74.1	62.8	77.5	87.1	92.1
Mar.	78.5	74.3	63.1	77.7	87.1	92.2
Apr.	78.4	73.5	63.7	77.9	86.5	92.4
May	78.6	74.1	64.2	77.8	85.7	92.4
June	78.8	74.5	64.6	77.3	85.8	92.5
July	79.1	75.2	64.7	77.0	86.4	92.5
Aug.	79.6	76.5	65.4	77.2	86.9	92.3
Sept.	81.0	79.9	66.0	77.6	87.4	92.4
Oct.	80.9	79.1	66.4	77.5	87.5	92.8
Nov.	80.8	78.8	66.6	77.4	87.6	92.8
Dec.	80.8	78.4	66.8	77.3	87.5	93.0
1935.						
Jan.	81.6	81.1	66.9	76.9	87.1	93.0
Feb.	82.4	83.5	67.4	76.3	87.1	93.0

SOURCES OF DATA

(1) Railway Age. (2) Commercial and Financial Chronicle. (3) The F. W. Dodge Corporation. (4) Federal Reserve Board. (5) United States Department of Commerce. (6) United States Department of Labor. (7) Edison Electric Institute. (8) The Iron Age. (9) American Institute of Steel Construction. (10) Crams Automotive Reports, Inc. (11) Dun & Bradstreet's. (12) Geological Survey. (13) The Wall Street Journal. (14) Engineering News-Record. (15) American Bureau of Metal Statistics. (16) American Iron and Steel Institute. (17) Aberthaw Company. (18) American Petroleum Institute. (19) American Railway Association. (20) United States Department of Interior. (21) Silk Association of America. (22) National Industrial Conference Board. (23) American Metal Market. (24) Federal Reserve Bank of New York. (25) American Zinc Institute. (26) Association of Life Insurance Presidents. (27) Bureau of Railway Economics. (28) Interstate Commerce Commission. (29) Rubber Manufacturers Association. (30) Index Number Institute. (31) Cotton Textile Institute. *Subject to revision. †Revised.

Stock Transactions—New York Stock Exchange

For Calendar Week Ended March 16

Bid and Asked Quotations of March 16 for issues not traded in

1933 High	1933 Low	1934 High	1934 Low	1935 Price Range High	1935 Date	1935 Low	1935 Date	Stocks and Ticker Abbreviation**	Shares Listed	Last Paid	Dividend Rate	Dividend Period	Earnings Per Share	Wk's Range Mar. 11 High	Wk's Range Mar. 11 Low	Wk's Range Mar. 16 Last	Wk's Ch'ge	Week's Sales
40½	13¼	43	35	36¾	1-23	35	3-14	**ABRAHAM & ST np....AST**	155,155	3-30-35	145c	Q	A	3.02	35	35	35	— 1	10
97	80	111	89	113	3- 7	110	1- 4	**Abraham & Straus pf**	28,438	2- 1-35	1.75	Q	A	23.68	113	112	112	— 1	40
13⅜	3	11⅞	6	112½	3- 6	111	3- 4	**Abraham & Straus pf called**							111½	111½	111½		100
71	39	85	70¼	89	1-28	84⅝	1- 2	**Adams Express np....AE**	1,714,749	9-30-31	25c				5⅛	4½	4⅝		9,200
21⅝	8	34⅞	16	33½	1- 2	28½	3-13	**Adams Millis np....ALL**	55,548	3-30-35	1.25	Q			87½	87½	87½	— ½	70
12½	5¼	11⅝	6¼	11½	3- 2	8	1-12	**Addresso-Mult $10....AIN**	158,000	2- 1-35	50c		A	3.41	31	28½	30	— 1½	2,400
9⅝	1⅝	7⅝	3¼	8¼	1- 3	5	3-12	**Advance Rum np....RX**	760,213	4-11-32	25c			d.23	5½	5	5		2,500
11¼	5⅝	9⅝	4⅞	8¼	2-11	6¼	1-15	**Affiliated Prod np....AFP**	277,600				A	d.23	5½	5	5		3,200
112	47½	113	91⅝	115¾	1- 8	106	3-16	**Air Reduction np....ADN**	382,800	5- 1-35	5c	M	A	.33	7¾	7¼	x7½		2,400
4	½	3⅜	1⅜	1⅞	1- 7	1	3- 7	**Air W El Ap np....AWY**	841,289	4-15-35	75c	Q	9	3.66	111½	106	106	— 6¾	3,600
									400,000	1- 1-31	15c		A	d1.39	1⅝	1	1		500
32	11¼	23⅞	16⅝	20¼	1- 9	5⅝		**Ala & Vicksburg....ALM**	42,000								105		*none
178	170	205	196				3-13	**Alaska Jun Gold Min $10.AJ**	1,499,999	4- 1-35	2.75	S			17	15¾	16½	— ⅝	15,200
8¼	⅞	5⅜	1¼	1⅞	1- 7	1		**Albany & Susq....AQS**	35,000	2- 1-35	†30	Q	A	1.28	1⅛	1	1	— ⅛	1,400
21⅞	1	16¼	4⅝	7	1- 4	2⅜	3- 2	**Alleghany Corp np....Y**	4,152,547	1- 2-35	†6.00	S					202		*none
20	1¼	14⅝	3⅞	6⅝	1- 5	2½	3-14	**Allegh Corp pf w $30 w 5½**	456,083				9	d.84	1⅛	1	1	— ⅛	11,800
21	1½	14⅝	4	6½	1- 2	2½	3-14	**Allegh Corp pf 5½ x $30 w**	86,456	5- 1-31	1.37		9	adl.11	3⅜	2⅜	3⅜	— ⅛	1,700
26	5	23½	15	23	1- 7	21	3-14	**Allegh Corp pf A w $40 w**	125,000	5- 1-31	1.37		9	adl.11	2⅞	2½	2½	— ⅛	700
83	82	98½	82				1-12	**Allegheny Steel np....AGL**	610,695	3-15-35	25c		A	.99	22	22	22		500
152	70⅝	160⅝	115⅛	141	1- 3	127½	3-16	**Allegheny & W Ry....AY**	52,000	1- 2-35	3.00	S							200
								Allied Chem & Dye np...ACD	2,401,288	2- 1-35	1.50	Q	A	5.50	134½	127½	127½	— 6½	*none
125	115	130	122¼	127½	2-27	123¾	1- 4	**Allied Chem & Dye pf**	392,849	4- 1-35	1.75	Q	A	42.24	127⅝	125¼	127		4,800
26⅝	6	23⅜	10⅝	17⅞	2-18	12	3-13	**Allis-Chalmers Mfg np....AH**	1,360,600	5-16-32	12½	c	A	d.79	14⅝	12	13⅜	— 1½	*none
24	5⅝	20½	11½	20½	1- 5	14	3-13	**Alp Port Cement np....AHP**	711,000	4-25-35	25c		12	d.63	15¼	14	14⅝	— ⅜	10,800
9¼	⅝	7¾	2¼	3⅝	1- 8	2⅛	3-14	**Amalgamated Leather $1ALR**	175,000				A	d.93	2⅝	2⅛	2⅜	— ⅛	600
40	5	45	25	32¼	2-19	26	3-15	**Amalgamated Leath $7 pf $50**	50,000	4- 1-35	50c		A	3.71	27⅝	26½	26¼	— 2½	1,800
47⅝	18½	55⅝	39	57	2-18	48¼	1-11	**Amerada Corp np....ARC**	922,075	1-31-35	50c	Q	9	1.88	55	52	52	— 3½	200
35	7¼	48	25¼	57⅜	2-16	45⅝	3-15	**Am Ag Chem of Del np.AHD**	232,863	3-30-35	50c	Q	6	d.54	48½	45⅝	x45⅝	— 3½	1,800
28½	8	25¼	11½	18½	2-18	13½	1-12	**Am Bank Note $10....ABN**	652,773	1- 2-32	50c		A	d.86	17½	15½	15⅝	— 3⅛	1,400
49⅞	34	50¾	40	52½	2-13	42	1-11	**Am Bank Note pf $50**	89,913	4- 1-35	75c	Q	A	d3.24	51½	50⅞	x51½	+ 1¼	8,700
42½	9⅛	38	19½	29¾	1- 3	22½	3-14	**Am Brake Shoe np....ABK**	612,916	12-31-34	20c	Q	A	.83	23½	22½	22½	— 2⅝	131
106	60	122	96	122¾	2-21	119	1- 8	**Am Brake Shoe pf**	96,000	12-31-34	1.75	Q	A	12.36	122	121	122		900
100½	49½	119⅝	90¼	123	2-18	100	1-15	**Am Can $25**	2,473,998	2-15-35	†2.00	Q	A	6.72	117	112½	113⅝	— 3⅛	110
134	112	152½	126⅝	157¼	3- 8	151¾	1- 4	**Am Can pf**	412,333	4- 1-35	1.75	Q	A	47.35		155	157½		9,100
39⅝	6¼	33⅞	12	20¼	1- 9	10	3-13	**Am Car & Fdy np....AF**	800,000	10- 1-31	25c		6	d2.24	13	10	11¼		*none
59¾	15	56½	32	45⅜	1- 9	25½	3-13	**Am Car & Fdy pf**	300,000	7- 1-32	1.75		6	d1.14	28½	25½	27⅞	— 1⅝	11,100
14	1⅝	12¼	4½	12⅜	3- 2	8	1-30	**Am Chain np....ACN**	250,221	4-20-31	50c		A	d.70	10½	9⅞	10	— 1½	1,400
31½	3½	20	9	30⅛	3- 7	38	1-11	**Am Chain pf**	107,026	12-31-31	1.75		A	5.16	59½	57¼	57⅝	— 2⅜	900
51¼	34	70⅝	46¼	76½	3- 7	65	2- 8	**Am Chicle np....ACJ**	445,000	4- 1-35	75c	Q	A	4.54	74½	72	x72	— 3¼	1,000
27	20	35½	22					**Am Coal $25....ACL**	60,000	2- 1-35	75c		A	d3.06	33	30	26½		500
6¼	2	6½	2¼	3¼	1-25	2¾	3-14	**Am Colortype $10....AOY**	182,000	6-30-31	20c		A	d.91	2⅞	2⅝	2⅝	— ⅛	*none
89⅞	13	62¼	20⅜	33¼	1- 3	22⅝	3-13	**Am Com Alcohol $20....ACF**	260,907				9	4.23	25½	22⅝	24	— 2	400
16⅝	1	13½	6½	10⅞	3- 2	6½	2- 5	**Am Crystal Sugar $10..ABS**	364,017	1-30-26	1.00		A	1.98	9	7½	8¼	— ⅝	8,500
64	2⅜	72⅞	46½	85¼	3- 4	57⅝	1- 2	**Am Crystal Sugar pf**	50,000	7- 1-26	1.75		A	21.86	82	75	80	— 1½	5,400
6	1	5	1⅞	3	1- 3	1½	3-15	**Am Encaustic Tiling np.AEN**	288,348	3-31-31	25c		A	d2.45	1⅞	1½	1½	— ⅛	1,400
13	3⅞	10¼	4	5¼	1-21	3¼	3- 6	**Am Europe Sec np....AMU**	354,500						1⅞	1½	1½	— ⅛	1,600
114	105							**Am Express....AMX**	180,000	4- 1-35	1.50	Q	A	6.31	150	110	114		*none
199⅝	37½	138¾	37½	54½	1- 3	2	3-13	**Am & For Power np....AFW**	1,973,934				12	d11.06					*none
44⅞	7½	30	11¼	23⅝	2-14	14	3-15	**Am & For Power $7 pf np....**	478,995	1- 2-32	1.75		12	a2.95	16⅝	14	14½	— 2½	12,600
35⅝	6¼	25	11	20	2-14	12½	3-14	**Am & For Power $6 pf np....**	387,020	1- 2-32	1.50		12	a2.95	12½	12½	12½	— 2½	2,200
27¼	4⅝	17½	6¼	8½	1- 7	3⅞	3-13	**Am & For Power 2d pf A np.**	2,624,662	5-29-31	1.75		12	d1.19	4½	3⅞	4¼	— ½	200
																			1,700
21½	4⅛	22⅝	10½	13	1-10	10	3-15	**Am-Haw S S $10....AHS**	500,000	12-31-34	25c		A	d1.17	10¼	10	x10	— ¾	400
16	2½	10¼	3½	5⅝	1- 5	2¼	3-13	**Am Hide & Leath np....Hl**	112,741				6	d5.42	3¼	2¼	3¼	— ⅝	1,200
57¼	12½	42½	17⅝	25⅝	1- 3	17	3-13	**Am Hide & Leather pf**	100,000	3- 2-31	35c		6	d2.73	18¼	17	17½	— ⅝	1,100
42⅛	24⅝	36⅜	26⅜	32½	2-11	30⅜	1-15	**Am Home Products $1...HPT**	672,100	3- 1-35	20c	M	6	1.49	32	30⅝	x31⅝	— ⅝	3,700
17⅞	3⅝	10	3	4⅝	1-17	3½	1- 2	**Am Ice np**	560,000	10-25-32	25c		A	d.69	4	3½	3⅝		2,000
57⅞	25	45¼	25⅝	37⅞	2-16	28⅞	1- 2	**Am Ice pf....IB**	140,000	1-25-35	1.50	Q	A	3.25	34	33	33	— 1½	400
15⅛	4¼	11	4⅝	6¾	1- 3	4⅛	3-12	**Am International np....AL**	1,007,973	10- 1-30	$1.00								6,400
12	1½	10	3½	6	1-18	1¾	3-13	**Am-La France & F pf....**	58,000	10- 1-27	1.75		9	d2.53	2½	1⅞	2½	+ ⅛	190
39¼	5⅞	38¾	14½	20¾	1- 9	9	3-13	**Am Locomotive np....ALO**	770,000	9-30-31	25c		A	d5.91	10⅞	9	10	— ¾	7,500
63	17⅜	74⅝	35½	56½	1- 9	33	3-13	**Am Locomotive pf**	385,000	9-30-32	1.75		A	d5.89	36	33	33	— 4½	1,000
22⅜	8¾	23⅞	12⅝	23¾	1- 3	18½	3-14	**Am Mach & Foundry np.AFX**	1,000,000	2- 1-35	20c		6	.50	20⅜	18½	20	— ½	5,200
8	1	10¼	3½	7¼	1- 3	5	2-26	**Am Mach & Met np....AME**	188,018				A	t.10	5½	5	5	— ⅛	1,400
5¼	⅝	10	3¼	7	1- 3	4⅝	3-14	**Am Mach & Met ctfs np....**	88,092				A	t.10	5½	4⅝	4⅞	— ⅛	1,200
23⅜	3½	27⅝	12⅞	17¼	2-18	13½	3-15	**Am Metal Co np....AMM**	1,218,185	12- 1-30	25c		A	d.53	15⅝	13½	14	— 1½	1,200
75⅞	15½	91	63	81⅜	3- 6	72	1- 2	**Am Metal Co 6% pf....**	68,441	9- 1-31	1.50		A	d3.49	80	80	80	— 1½	100
30½	17	34⅜	21	26	2-28	24	1- 3	**Am News np....ANC**	216,000	3-15-35	25c	BM	A	1.68	24¾	24¾	24¾	— ½	100
19⅞	4	12½	3	3⅜	1- 4	1½	3-13	**Am Power & Light np..AOW**	3,010,556	6- 1-32	25c		12	d1.99	2¾	1½	1⅝	— ⅛	100
41¼	9⅞	29⅞	11⅜	15¼	2-13	10¼	3-13	**Am Power & Light $6 pf np.**	793,535	4- 1-35	37½c		12	a2.07	12½	10⅝	10⅝	— 2⅛	12,400
35	9	28¼	9½	13¼	2-13	8⅝	3-13	**Am Power & Light $5 pf np.**	978,444	4- 1-35	31¼c		12	a2.07	10½	8⅝	9	— 2	3,000
10	4⅝	17⅝	10	16⅛	1- 7	10½	3-13	**Am Rad & S S np....ADT**	10,158,317	3-31-32	10c		A	d.14	12	10½	11⅜	— ⅝	36,500
119	81½	137⅞	111½	138	1- 4	134½	3- 1	**Am Rad & S S 7% pf....**	47,864	3- 1-35	1.75	Q	A	d12.18	138	138	138	— 3	160
31⅞	5¾	28¼	13½	24	1- 7	15⅞	3-15	**Am Rolling Mill $25....AGM**	1,710,776	1-15-31	50c		9	.80	18¼	15⅞	16½	— 1½	18,700
47⅜	20⅛	68	36	75⅜	3- 4	66	3-14	**Am Safety Razor np....ARZ**	200,000	1-31-35	†2.25	Q	A	6.07	70	66	69	— 1½	600
7¼	⅞	7⅜	2⅛	6⅜	2-20	4½	3-12	**Am Seating Co np....AMZ**	230,000	4- 1-30	50c		A	.66	5	4½	4⅞	— ⅛	1,000
36⅝	11½	30	17⅝	26½	1- 7	20	3-14	**Am Shipbuilding np....ASU**	147,144	2- 1-35	50c	Q	A	1.58	21⅝	20	21¼	— ⅛	1,000
53½	10¾	51¼	30½	40¼	1- 7	32	3-15	**Am Smelt & Ref np....AR**	1,829,940	2- 1-32	125c		A	1.69	35½	32	33	— 1⅞	160
99½	31	125	100	126	3-15	121	2- 4	**Am Smelt & Ref 7% pf....**	500,000	3- 1-35	1.75	Q	A	15.17	126	124½	126	+ 2	18,600
73	20½	109½	71¼	112	1-15	103	2-14	**Am Smelt 4% 2d pf....**	200,000	3-30-35	†2.25	Q	A	22.19	105½	104⅝	105	— 1½	600
51¼	32½	71	48⅝	69	2-19	53	1-16	**Am Snuff $25....SNU**	440,000	4- 1-35	75c	Q	A	4.06	67½	65½	x65½	— 1¾	1,500
																			1,100
112	102¼	127½	106	133	3- 5	125	2-20	**Am Snuff pf....**	39,528	4- 1-35	1.50	Q	A	54.83	131	131	131	— 2	10
27	4⅝	26½	10¼	18¼	1- 9	12	3- 4	**Am Steel Fdy np....FJ**	993,020	9-30-31	25c		A	d.16	13½	12	13	— ½	4,600
88	37⅝	82	59⅞	92	1- 4	88	2- 4	**Am Steel Fdy pf....**	59,645	9-30-35	50c		A	4.34	90¾	90	x90	— ⅝	160
47⅞	30	44⅜	37	43	1- 9	34	3-15	**Am Stores Co np....ASC**	1,400,000	4- 1-35	50c	Q	A	2.58	37	34	x34⅝	— 1⅞	1,300
74	21½	72	46	70¼	2-15	57½	3-13	**Am Sugar Ref Co....ASR**	450,000	4- 2-35	50c	Q	A	3.84	65½	57½	60¼	— 6	7,300
112¼	80	129¼	103½	135¼	3- 8	126½	1- 3	**Am Sugar Ref Co pf....**	40,000	4- 2-35	1.75	Q	A	10.84	134	129⅜	131½	— 3½	900
26	6	24	13⅜	24⅜	1- 3	16¼	1-29	**Am Sumatra Tob np....AMS**	193,105	3-15-35	25c	Q	A	2.40	20¼	18⅞	19½	— ½	900
134⅜	86½	125¼	100¼	107⅜	3- 8	101¼	3-16	**Am Tel & Tel....T**	18,662,275	3-15-35	2.25	Q	A	6.52	107½	101¼	x101¼	— 3½	2,800
90¼	49	85½	65¼	84⅝	1- 7	76¼	3-16	**Am Tobacco $25....AT**	1,609,696	12- 1-34	1.25	Q	A	e4.41	78½	76¼	76½	— 2½	33,700
94⅝	50⅝	89	67	86¾	1- 7	78	3-16	**Am Tobacco B $25....**	3,134,458	3- 1-35	1.25	Q	A	e4.41	80	78	78	— 2	2,100
120	102¾	130⅜	107¼	138½	3-16	129⅛	1-18	**Am Tobacco pf....**	526,997	4- 1-35	1.50	Q	A	45.70	138½	137¼	138½	+ 1½	6,500
																			200

1933 High	1933 Low	1934 High	1934 Low	1935 Price Range High	1935 Date	1935 Low	1935 Date	Stocks and Ticker Abbreviation**	Shares Listed	Last Paid	Dividend Rate	Dividend Period	Earnings Per Share	Wk's Range Mar. 11 High	Wk's Range Mar. 11 Low	Wk's Range Mar. 16 Last	Wk's Ch'ge	Week's Sales
25	2⅛	13	3	6⅜	1-18	3	3-15	**Am Type Founders np....TY**	90,000	10-15-31	2.00		A	d10.86	4	3	3	— 1	900
37⅞	7	28¾	7⅝	19⅜	1-18	9	3-15	**Am Type Founders pf**	40,000	1-15-32	1.75		A	d17.73	12⅛	9	10	— 2	250
43¼	10⅞	27⅝	12⅝	14⅞	1-10	7⅛	3-13	**Am W W & E np....AWW**	1,750,888	2-15-35	25c	Q	12	1.02	9⅝	7⅛	7⅞	— 1⅜	21,300
80	35	80	54	60	1- 5	53¼	2-27	**Am W W & E 1st pf np....**	200,000	4- 1-35	1.50	Q	12	14.20	55	45	57½		*none
17	3½	17½	7	9½	1- 2	4⅝	3-13	**Am Woolen Co np....WY**	400,000	7-15-24	1.75		A	d20.64	6	4⅝	5⅜		4,300
67½	22⅝	83⅜	36	45⅝	1- 3	35⅞	3-12	**Am Woolen Co pf....**	399,315	7-16-34	1.25		A	d13.65	37⅛	35⅞	36¼	— ⅝	14,200
4⅜	⅜	4¼	1	1⅜	1-18	⅜	3- 7	**Am Writing Paper $1....AW**	200,000				9	d4.01					500
14⅝	¾	17½	2⅞	6½	1-18	2¼	3-15	**Am Writ Paper pf np....**	90,000	9-30-30	1.00		9	d4.37	3½	⅜	⅜	— ⅛	2,100
10⅞	2¼	9	3⅝	4⅝	1- 4	3	3-13	**Am Zinc, L & S $1....ZA**	200,000	5- 1-17	1.00		A	d1.72	3½	3	3	— ⅛	2,200
66	25	50¼	36½	38¾	1- 8	35	3-14	**Am Zinc, L & S pf $25....**	96,560	10- 1-30	1.50		A	1.49	35	35	35	— 3	600
22⅞	5	17⅝	10	12⅝	1- 7	8	3-13	**Anaconda C M $50....C**	8,919,086	8-17-31	37½c		6	.34	9⅝	8	8⅝	— ⅞	49,100
15½	4½	17⅞	9½	19⅞	2-21	16¼	3-14	**Anaconda W & C np....AWC**	422,470	8-10-31	25c		9	1.85	17½	16¼	16½	— 1⅜	800
39½	8½	24⅝	13¼	17⅝	1- 4	14½	3-15	**Anch Cap Corp np....ARH**	276,698	4- 1-35	15c		9	1.05	15¼	14½	14½	— ⅝	900
90	62½	106	84	107⅞	3- 7	103	1- 4	**Anch Cap Corp pf np....**	40,805	4- 1-35	1.62½	Q	9	11.93	107½	107½	107½	+ ½	110
14½	2⅝	10⅛	4½	5½	1- 3	4½	1-12	**Andes Copper np....ADE**	3,582,379	2- 9-31	25c		A	d.32	4½	3⅝	5		*none
2⅝	1	7⅞	2⅝	3½	1- 8	2	1- 4	**A P W Paper np....ABP**	158,207	12-31-28	50c		6	d.48	2½	2	2½		500
29¼	9¾	39⅛	26¼	41¼	3- 9	36	1-16	**Archer-Dan-M np....ADD**	549,546	3- 1-35	†50c	Q	6	1.99	41¼	38	38	— 3¼	2,400
115	85	117	110	118½	2-21	114¼	1- 4	**Archer-Dan-Mid pf....**	577,286	4- 1-35	1.75	Q	6	38.69		118½	118½		*none
90	41	103	76¼	106½	2-23	99⅞	1-21	**Armour of Del pf....AMD**	31,000	2- 1-35	1.75	Q	6	1.99	105⅜	102½	103⅜		500
		64½	34½	64	1- 3	37	3-11	**Armour of Ill $5....AM**	4,064,684						4½	3¾	4	— ⅝	1,000
		71¼	46¼	70⅝	1-10	60⅝	3-13	**Armour of Ill $6 pr pf np....**	532,342	4- 1-35	1.50	Q	A	.81	66⅝	60⅜	64	— 2	5,000
83	7	85	54	110	1-30	85	1- 2	**Armour of Ill 7% pf....**	39,361	1- 2-35	1.50	Q	26w	8.39	100	90	101		
7	1⅛	6⅜	3	6⅜	1- 3	4	3- 6	**Arnold Constable $5....ACT**	337,109				6	d.63	5½	4⅜	4½	— ⅛	*none
2	9½	10½	4	4⅜	2- 8	3⅜	3-15	**Artloom np....ARR**	200,000	7- 1-30	25c		A	d1.41	4¼	3⅝	3⅝	— ⅜	5,900
70	48½	70⅛	63⅜	70½	1-22	70½	1-22	**Artloom pf**	11,732	3- 1-35	n1.75		A	d37.96		68¾	70¼		300
20	3½	18¾	7¼	13⅝	1- 8	7½	3- 6	**Assoc Dry Goods $1....DG**	599,400	11- 2-31	25c		A	d1.71	9	7½	8	+ 1	*none
61½	18	90	46	95	1-24	81	3-12	**Assoc Dry Goods 1st pf....**	134,364	3- 1-35	3.00		A	1.50	83	83	83	— 2	1,800
51⅝	15	64⅞	36	70	1-18	48	2-21	**Assoc Dry Goods 2d pf....**	56,901	6- 1-32	1.75		A	10.62	50	48	48	— 2	100
35½	6¾	40½	29½	31	1-12	29¾	3- 6	**Assoc Oil $25....ADO**	2,290,412	8-30-35	35c	Q	9	.63	30	30	30	+ ¼	200
80⅞	34⅝	73⅜	45½	55⅝	1- 7	37¾	3- 8	**At, Top & Santa Fe....A**	2,427,595	9- 1-34	2.00		A	.33	40½	30	30	+ ¼	20
79¾	50	90	70¼	86½	1- 5	74¼	3- 8	**At, Top & Santa Fe pf....A**	1,241,995	2- 1-35	2.50	S	A	3.64	77	75¼	40	+ 1	24,700
59	16½	54½	24½	37¼	1- 4	20	3-14	**Atlantic Coast Line....AX**	813,427	1-11-32	2.00		A	d.61	23¼	20	21⅛	— ⅛	1,100
26	4½	16	5	7	1- 7	3	3- 6	**Atl, G & W I S S np....AG**	150,000	11-29-30	1.00		A	d11.09					1,900
33⅞	4½	24	7⅞	9½	1-19	6	3- 5	**Atl, Gulf & W I S S pf....**	99,700	12-30-31	1.25		A	d11.68	4	4	4	+ 1	
32½	12⅝	35½	21½	25⅝	1- 2	21⅜	3-12	**Atlantic Ref $25....AFI**	2,969,642	3-15-35	25c	Q	A	2.07	9	6	6½		50
39⅛	9	55½	35¼	43	1-11	38	3-13	**Atlas Powder np....AFW**	260,558	3-11-35	50c	Q	A	2.49	22½	21⅜	21¾	— ⅛	*none
83⅛	60	107	83	110	3- 8	106¾	1- 2	**Atlas Powder pf....**	98,609	2- 1-35	1.50	Q	A	3.49	37	36	37	— ⅛	9,100
34¾	11½	16¼	5½	7⅝	1- 7	4	3-13	**Atlas Tack np....AKO**	98,000				A	13.54	110	107	110	— 1½	1,400
84½	31	57¼	16½	29¾	1- 7	15¼	3-15	**Auburn Auto np....AAC**	224,730	4- 2-34	50c		A	d.19	4¼	4	4	— ¼	200
9⅝	3	16⅝	7	14	1- 2	6⅝	3-14	**Austin Nichols np....ANO**	125,563				A	d16.21	19	15½	16	— 1½	600
39½	13	65	39½	63	1- 2	36¾	3-16	**Austin Nichols pf A np....**	28,521	2- 1-35	1.25	Q	8	d.96	7⅜	6⅝	6⅞	— 3¼	600
11	3	10	5⅞	7	1- 5	5⅞	3- 6	**Barnsdall $5....BDL**	2,258,779	5-11-31	25c		A	d.47	6¼	5⅞	6		7,700
52½	3¼	45⅜	23	44⅝	1- 7	37½	3-14	**Bayuk Cigar, Inc. np....BY**	98,851	3-15-35	14c		A	8.04	39½	37½	38½	— 2	1,400
100	27	109½	89	111	3-14	107¾	1-11	**Bayuk Cigar 1st pf....**	24,780	4- 1-35	1.75	Q	A	36.64	111	111	111	+ 1	24,300

1933 High	1933 Low	1934 High	1934 Low	1935 Price Range High	1935 Price Range Low	1935 Price Range Date	Stocks and Ticker Abbreviation**	Shares Listed	Last Dividend Payable	Last Dividend Rate	Last Dividend Period	Earnings Per Share	Wk's Range Mar. 16 High	Wk's Range 11-Mar. 16 Low	Wk's Range Last	Wk's Ch'ge	Week's Sales
97⅝	¾	7⅜	3	5¼	1- 2	3¼	3-15 **Budd (E G) np**.....BDM	1,031,352	8- 1-30	25c	..	9 d.40	3⅞	3¼	3½	— ½	10,200
35	3	44	16	33	1-22	23	3-14 **Budd (E G) pf**.....	63,310	11- 1-30	1.75	..	9 d1.44	27½	23	24½	— 3	940
5⅜	1	5⅜	2	4¼	1-22	2⅝	3-14 **Budd Wheel np**.....BWC	980,675	9-30-31	25c	..	9 .68	3	2⅜	2⅝	— ⅜	3,000
13¼	2½	15⅞	5⅞	15	1- 2	8¼	3-13 **Bullard np**.....BUD	276,000	6-30-30	40c	..	A .40	10	8¼	9½	— ½	4,100
5	⅞	6½	2⅞	4⅞	1-16	3⅝	3-13 **Bulova Watch np**.....BVA	275,000	9- 1-31	20c	..	9 .41	4	3⅞	4	..	400
5	⅛	6	1⅝	2⅜	1-25	2	1-19 **Burns Br A np**.....BB	28,858	11-14-30	2.00	..	A td27.02	3	1	2⅜	..	*none
3	⅛	1½	⅛	1⅛	1-23	⅞	2-27 **Burns Bros A ctfs np**.....	77,142	.....	.....	..	A td27.02	1	⅝	⅞	..	*none
13	1⅛	15½	4	9⅞	1-23	3	3-16 **Burns Bros pf**.....	25,800	1- 2-32	1.75	..	Ad104.33	3½	3	3	— 1¼	40
3⅜	1	3½	1	1⅝	2- 7	1	1- 8 **Burns Bros B np**.....	22,326	.....	.....	..	A td35.00	⅝	⅛	1	..	*none
2	⅛	2½	½	⅝	2-20	½	2- 6 **Burns Bros B ctfs np**.....	77,674	.....	.....	..	A td35.00	⅝	⅛	⅝	..	*none
20⅞	6⅛	19⅜	10½	15⅜	1- 7	13¼	3-14 **Burroughs A M np**.....BGH	5,000,000	3- 5-35	15c	..	A .65	14⅜	13¼	14	— ⅜	7,600
6	1	3⅞	1	3⅞	1-21	1½	3-13 **Bush Terminal np**.....BH	244,181	5- 2-32	62½c	..	10 d.44	1⅞	1½	1½	— ⅛	500
9½	1	9⅞	2⅜	10½	1-22	6¼	3- 4 **Bush Term deb**.....	68,926	4-15-32	1.75	..	10 4.28	7	5½	6¼	..	*none
8	4⅛	21	5½	22½	1-21	12	3-11 **Bush Term Bldg pf ctfs**.BHB	53,808	.....	.....	..	10 .28	13	12	12⅜	— ⅛	70
4¼	½	3¼	1½	2	1- 3	1½	3-12 **Butte Cop & Zinc $5**.....BC	600,000	12-24-26	50c	..	A d.02	1⅜	1⅛	1⅜	— ⅛	1,400
7½	1½	4⅜	1½	1⅜	1- 3	⅜	3-14 **Butterick Co np**.....BCK	210,920	12- 1-26	2.00	..	A d2.29	⅝	⅜	⅝	— ⅛	800
43¼	8½	32⅝	13⅝	20⅝	1- 7	11⅝	3-14 **Byers (A M) np**.....ABY	266,635	.....	.....	..	3 d1.21	13⅞	11⅝	11⅞	— 1⅞	5,400
80	30⅛	67⅞	40	60	1- 5	32	3-14 **Byers (A M) pf**.....	63,073	11- 1-33	50c	..	3 d3.88	40	33	32	— 8	30
34⅞	7⅝	44⅝	18¾	42½	2-18	36½	1-15 **CALIF PACK np**.....CFF	965,073	3-15-35	37½c	..	A 4.28	40	37⅜	38½	— 1	4,800
2¼	⅛	1⅝	⅛	1⅛	1- 3	⅛	2-19 **Callahan Z & L $10**.....CIM	747,518	12-30-20	50c	..	..	..	⅝	½	— ⅛	900
9⅜	2	6⅝	2⅜	4¼	1- 7	2½	3-13 **Calumet & Hecla $25**...CAH	2,005,502	6-30-30	50c	..	A d1.08	2⅜	2½	2½	— ⅛	3,400
16½	2	15⅞	6	11⅝	1- 3	7½	3-13 **Cmbl W & C Fy np**...CWT	348,000	12- 1-31	25c	..	A d.05	8¼	7½	7½	— ⅛	900
41½	7½	29½	12½	16⅝	1- 7	9⅝	3- 1 **Can Dry Ginger Ale $5**..DGL	512,631	1-15-35	25c	Q	3 .07	11	9⅞	10½	— ⅛	5,900
45	40	56⅛	48½	53	2- 4	52	1-18 **Canada Southern**.....CSA	150,000	2- 1-35	1.50	S	..	53	..	53	..	*none
20⅞	7½	18½	10⅞	13⅜	1-22	9⅝	3-13 **Canadian Pacific $25**.....CP	13,400,000	4- 1-32	31¼	c	A d.32	10¼	9⅝	9⅞	— ⅛	18,800
35½	14	38⅛	28½	36	1-10	32	3-13 **Cannon Mills np**.....CAM	1,000,000	4- 1-35	50c	Q	A 3.97	33	32	32	— 2	600
12½	4¼	10¼	5⅝	7⅛	1- 9	4½	3-15 **Capital Adm A $1**.....CAD	143,405	.....	.....	..	.. 5	4½	..	4½	— ⅜	600
35½	25⅞	39	26⅜	37	1- 9	32½	2-25 **Capital Adm pf A $10**.....	43,400	4- 1-35	75c	Q	.....	34	34½	35	..	260
85	22	81	29	74	1-15	82½	2-27 **Car, Clinch & O**.....CCL	75,908	1-21-35	1.00	Q	A td2.93	..	51	82½	..	*none
79½	50¼	92½	70	90	1-29	87¼	2-27 **Car, Clinch & O stpd**.....	174,092	1-21-35	1.25	Q	A td2.93	91½	85	87½	..	*none
103½	30½	86¾	35	63	2-18	46⅞	3-14 **Case (J I) Co**.....CTM	195,000	7- 1-31	1.50	..	A d7.38	53¼	46⅞	47⅝	— 5⅜	27,300
86½	41	93	56⅞	99	1- 8	84	3-14 **Case (J I) Co pf**.....	130,000	4- 1-35	1.00	Q	A d6.87	86½	84	x84	— 4	90
29⅜	5½	38¾	23	44	2-18	36½	1-16 **Caterpillar Tractor np**..CTR	1,882,240	2-28-35	25c	Q	2 .33	40	36⅝	38⅜	— 1½	18,700
58⅝	4½	44⅞	17⅛	35⅜	1- 7	20½	3-14 **Celanese Corp np**.....CLZ	1,000,000	4- 1-30	7bc	..	A 3.32	24⅜	20¼	21⅝	— 2⅜	20,000
5⅞	½	5⅞	1⅛	4⅞	1-18	2	2-26 **Celotex np**.....CLO	82,432	4- 1-30	75c	..	A d2.09	2⅝	2	2	+ ⅛	400
4	⅛	4	1	3½	1-18	1¼	3- 8 **Celotex v t ctfs np**.....	194,078	.....	.....	..	.. ..	1⅞	1¼	1½	..	300
12⅜	1½	22⅜	6½	25⅛	1-18	12⅝	3-15 **Celotex pf**.....	53,266	7- 1-30	1.75	..	A d3.91	14½	12⅝	12⅝	— 2⅝	220
41	14	32¼	18⅜	27¼	3- 4	22½	2-13 **Cent Aguirre Assoc np**..CEG	753,412	4- 1-35	37½c	Q	A 2.96	26½	24	25	— ¼	2,600
122	38	92	53	55½	1- 4	35	3-14 **Cent R R of N J**.....JC	274,368	8-15-31	2.00	..	A d5.60	38	35	35	— 4	700
11⅜	2	12⅜	5½	12⅜	1-16	6¾	3-13 **Cent Ribbon Mills np**...CTY	100,000	1-30-26	50c	..	A .51	7½	6¾	6¾	— ½	400
100	52	110	82	109½	1- 2	96¼	3-14 **Cent Ribbon Mills pf**.....	7,499	3- 1-35	1.75	Q	A 13.79	100	96¼	96¼	— 3⅜	60
44¾	5⅞	44½	30¼	47	1- 7	38⅝	1-15 **Cerro de P C np**.....CDP	1,122,842	2- 1-35	50c	..	A .27	43½	40¼	41⅝	— 1⅞	12,200
7⅝	1	7¾	3¼	6⅝	1- 7	3⅝	3-13 **Certain-teed Pr np**.....CRT	382,300	10- 1-28	1.00	..	9 d2.34	6¼	5⅜	6	— ¼	2,500
30¼	4	35	17½	33½	1-23	23	3-12 **Certain-teed Products pf**..	63,004	1- 1-29	1.75	..	9 d8.98	24	23	23	— 1	30
23½	⅞	16⅛	4⅝	6⅝	1- 7	4⅜	2-27 **Checker Cab Mfg $5**...CHC	108,362	3- 2-31	15c	..	9 d4.07	8½	4⅝	4⅜	..	*none
52½	14⅞	48⅞	34	44⅞	1- 4	36	3-12 **Chesap Corp np**.....CHK	1,799,745	4- 1-35	75c	Q	9 3.14	37½	36	37½	— ½	1,300
49¼	24⅝	48⅝	39½	45⅝	1- 7	37½	3-12 **Ches & Ohio $25**.....CO	7,653,583	4- 1-35	70c	Q	A 3.67	38½	37⅛	38	+ ⅛	18,300
8	⅜	7	1⅛	2½	1-12	1¼	2-20 **Chicago & E Ill**.....CE	238,453	.....	.....	..	A d11.81	1½	¾	1¼	..	*none
8½	⅛	8	1⅝	2⅝	1- 8	1¼	3- 7 **Chicago & E Ill pf**.....	220,511	.....	.....	..	A d6.78	1¾	1¼	1¼	— ⅛	430
7⅝	1⅜	5½	1½	2¼	1- 7	⅝	2-28 **Chicago Gt Western**.....GW	432,469	.....	.....	..	A d5.11	2	1⅝	1⅝	— ⅛	2,400
14⅞	2½	11⅞	3½	4½	1- 4	1⅝	2-28 **Chicago Gt Western pf**.....	471,943	1-20-32	50c	..	A d1.02	⅜	15⅝	2	..	1,300
25	⅛	8	1⅜	3⅝	3- 8	1¼	3- 8 **Chi, Ind & Lou pf**.....CIL	50,000	1-10-31	2.00	..	A d28.38	2	1½	1⅝	..	*none
11⅜	1	8½	2	3	3- 1	1¼	3-11 **C, M, St P & P np**.....ST	1,174,060	.....	.....	..	A d18.92	2⅝	1⅛	1⅝	..	5,900
13½	1½	13½	3½	4⅜	1- 4	2	2-26 **Chi, Mil, St P & P pf**.....	1,193,073	.....	.....	..	A d13.62	2⅝	2	2⅜	+ ⅛	12,200
16	1¼	15	3½	5⅝	1- 7	2⅞	3-13 **Chi & North West**.....NW	1,584,400	6-30-31	1.00	..	A d6.21	3½	2⅞	3⅛	..	10,800
34⅜	2	28	6⅜	10⅝	1- 8	4½	3-14 **Chi & North West pf**.....	223,950	6-30-31	1.75	..	A d36.96	5½	4½	5¼	— ½	2,400
3⅜	1	3¼	1⅜	2⅝	1- 9	1⅝	3-14 **Chi Pneu Tool np**.....CGG	199,469	.....	.....	..	A d1.21	5⅝	4⅝	5⅝	+ ⅛	2,400
25¼	5½	23⅜	14½	26½	1- 7	20	3-13 **Chi Pneu Tool np pf**.....	188,000	1- 1-31	87½c	..	A 2.16	21⅜	20	21⅜	+ ⅛	1,800
10⅛	2	11⅝	3¾	6⅝	1- 9	3	3-12 **Chi, R I & Pacific**.....RI	748,772	6-30-31	1.00	..	A d22.76	2	1	1½	— ⅛	5,000
15	2⅞	8	2	4	1-10	1½	3-13 **Chi, R I & Pac 6% pf**.....	251,273	6-30-31	3.00	..	A d24.94	1⅞	1½	1½	— ⅛	500
19½	3½	9⅝	2⅜	4¼	1- 9	1⅜	3-11 **Chi, R I & Pac 7% pf**.....	294,221	6-30-31	3.50	..	A d23.94	2¼	1⅜	1⅜	— ½	1,400
2⅝	1	3⅛	⅝	1⅝	1- 3	1¼	3-11 **Chi, R I & Pac 7% pf**.....	40,000	1-15-35	25c	..	9 .26	10	10	10	..	*none
2⅛	⅝	1¼	⅜	⅞	1-17	⅜	3- 6 **City Stores ctfs np**.....	582,160	.....	.....	..	9 td.68	⅞	⅝	⅞	— ⅛	2,400
8½	1½	5⅝	2¼	6½	1-17	4	2-28 **City Stores A np**.....	33,370	2- 2-31	87½c	..	6 pd7.10	5	3	4	..	*none
5½	⅛	5½	2	6⅛	1-17	3⅞	2-27 **City Stores A ctfs np**.....	53,374	.....	.....	..	6 pd7.10	4½	3½	3⅞	..	*none
14¼	5	21⅜	8⅝	15	1-18	12⅜	3-13 **Clark Equip np**.....CLQ	249,838	3-15-35	20c	Q	9 .60	13	12⅜	12⅜	— ⅝	200
140	90	..	..	..	..	..	.. **Cleve, C, C & St L**.....CC	470,353	1-31-35	5.00	S	A d.76	..	83	140	..	*none
58	58	90¾	71	..	..	..	.. **Cleve, C, C & St L pf**.....	100,000	4-30-35	1.25	Q	A 1.41	..	30	90¾	..	*none
65	60	78	70½	82	2- 7	80½	2-27 **Cleve & Pitts $50**.....PTT	224,755	12- 1-35	87½c	Q	.....	80	76⅞	80¼	..	*none
31	30	45	38	..	..	..	.. **Cleve & Pitts spec $50**.....	556,445	12- 1-35	50c	Q	.....	..	43½	45	..	*none
41½	10	45	24⅞	28½	1- 7	24⅝	2- 1 **Cluett, Peabody np**.....CLU	192,391	2- 1-35	25c	Q	A 1.55	25½	25	25	..	400
100	90	115	95	121½	3-16	112½	1- 7 **Cluett, Peabody pf**.....	38,000	4- 1-35	1.75	Q	A 15.59	121½	z121¼	121¼	+ ¼	20
105	73½	161½	95¼	180⅜	3- 9	161½	1- 2 **Coca-Cola np**.....KO	1,000,000	4- 1-35	2.00	Q	9 9.36	179½	178	x178¼	— ½	1,300
51	44	57	50½	57⅜	3- 8	55¼	1- 5 **Coca-Cola A np**.....	800,000	1- 2-35	1.50	S	9 16.17	57¼	56⅝	57	..	300
200	180	314	314	..	..	..	.. **Coca-Cola Int np**.....KOC	199,676	4- 1-35	†4.00	Q	A 14.15	..	348	314	..	*none
22⅜	7	18½	9⅜	18¼	1- 7	16⅛	2- 5 **Colgate P Pet np**.....CPL	1,999,970	6- 1-35	12½c	Q	A 1.16	17¾	16½	17	— ⅝	11,500
88	49	102½	68½	105½	3-15	101	1- 3 **Colgate Palm Pet pf**.....	248,197	4- 1-35	1.50	Q	6 9.76	105½	104¼	105¼	+ 2½	200
26	3	28½	10	15⅝	1- 8	9	3-13 **Collins & Alk Co np**.....CK	565,000	3- 1-28	1.00	..	9 d1.04	10⅛	9	9⅝	— ½	5,000
85	63⅞	94	74	85	1- 8	69¾	3-13 **Collins & Alk Co pf**.....	62,768	3- 1-35	1.75	Q	9 d4.06	73	69¾	72	— 1	100
13	5½	9	5	7½	2-15	6⅝	1-10 **Col Beacon Oil np**.....CBD	1,444,970	.....	.....	..	A d2.16	7½	6⅝	6¾	..	*none
17⅝	2⅝	18⅜	3⅝	5½	1-21	½	3-13 **Colo Fuel & Iron np**.....CF	340,505	2-25-31	25c	..	A d7.40	3	½	1	— 1⅞	12,000
54	9	32	10½	28½	1-21	5	3-14 **Colorado Fuel & Iron pf**.....	20,000	11-25-31	2.00	..	Ad119.45	15⅜	5	7¼	— 7⅜	510
51	15½	40⅜	16⅝	19⅝	1- 8	10⅜	2-28 **Colorado & Southern**.....CX	310,000	12-31-30	3.00	..	12 d5.12	13¼	12½	12⅝	+ ½	240
43⅜	12½	33¼	13	15	1- 8	7	2-26 **Colorado & Southern 1st pf**..	85,000	12-31-31	2.00	..	12 d10.68	9	7½	8⅛	— 1⅛	470
30	10	30	11	13	1- 8	6⅝	3- 9 **Colorado & Southern 2d pf**..	85,000	12-31-31	4.00	..	12 d14.68	7	5½	6⅝	..	*none
28⅛	9	19¼	6⅝	7⅜	1-10	3⅝	3-13 **Columbia Gas & El np**....CG	11,813,057	5-15-34	12½c	..	A .24	4⅜	3⅝	4⅛	— ⅛	43,900
83	50	78⅝	52	59¼	1-26	35½	3-13 **Columbia Gas & El 6% pf A**.	940,085	2-15-35	1.50	Q	A a9.66	43	35½	38	— 5½	3,900
74½	40	71	41	51⅜	2- 9	31	3-13 **Columbia Gas & El 5% pf**..	40,466	2-15-35	1.25	Q	12 a28.55	33¼	31	33	— 14	470
28	6⅝	41⅜	21¼	45⅝	3- 6	34½	1-16 **Columbia Pict np v t c**..CPS	169,861	4- 1-35	25c	Q	26w 5.15	43⅝	39¾	x41	— 1⅞	7,000
71½	23⅛	77¼	58	79⅜	3- 2	67	1-15 **Columbia Carb np**.....CBN	538,420	3- 1-35	1.00	Q	A 3.93	77	72⅜	73⅜	— 3½	3,900
19⅜	4	40¼	18⅜	47¼	2-20	39½	1- 2 **Commercial Credit $10**...CMO	954,052	12-31-34	50c	Q	A 4.12	44	40	41½	— 2⅜	9,200
39½	16	53	38	57¼	3- 2	52½	1- 7 **Commercial Credit A $50**....	141,425	12-31-34	75c	Q	A 30.78	55⅞	55⅝	55⅝	..	700
95⅞	70	110	91½	113	3- 1	109⅞	1- 2 **Commercial Credit 6¼% pf**..	57,224	12-31-34	162½	Q	A 55.32	111⅞	111¼	111⅜	+ ⅛	220
25	18½	30¼	23½	32¼	2- 4	29	1- 5 **Comm Credit 7% 1st pf $25**..	152,150	12-31-34	43¾	c	Q A 15.83	37¼	30½	30½	— ½	70
25¼	18⅛	30⅜	24	33	1-25	29½	1- 3 **Comm Credit 8% pf B $25**...	138,821	12-31-34	50c	Q	A 33.36	30⅜	30¼	30⅝	+ ⅛	230
43½	18	61	35⅜	62¼	1- 9	56¼	2- 7 **Comm Inv Trust np**.....CIT	2,516,451	4- 1-35	50c	Q	A 4.61	57⅜	56¼	57⅜	— ⅛	5,100
97⅞	84	114	91	115½	1-29	111	3-13 **Comm Inv Tr 5% cv pf np**...	140,461	4- 1-35	†1.50	Q	A 82.89	112¾	111	112¼	+ ¼	300
57½	9	36¾	15⅜	23½	1- 7	17⅝	3-13 **Comm Solvents np**.....CV	2,638,187	12-31-34	30c	S	A .89	19¼	17⅝	18¼	— ⅝	30,400
6¼	1½	3⅝	1	1⅜	1- 2	⅜	3- 6 **Commonwith & South np CW**	33,658,807	3- 1-32	15c	..	12 d.04	⅞	⅝	⅞	+ ⅛	24,800
60½	17⅜	52⅜	21½	40⅝	2-13	29½	1- 4 **Commonwealth & South pf np**	1,499,632	1- 2-35	1.50	Q	12 5.13	34⅝	31	31⅝	— 2⅞	4,200
11	8	13⅜	5	7⅝	1-23	6	3-12 **Con Nast Pub np**.....CDD	340,000	10- 1-31	50c	..	9 d.18	6	6	6	— 1	100
27⅝	7⅜	35⅞	22	34⅞	1- 2	27	3-15 **Congoleum-Nairn np**....COG	1,390,000	3-15-35	40c	Q	A 1.71	29½	27	27⅝	— 2⅛	6,300
18	6½	14½	7¼	10½	1-18	9	2- 7 **Congress Cigar np**.....CNQ	350,000	6-30-34	25c	..	A .05	9½	9¼	9¼	..	1,000
60	52	81	32	42	1- 2	23⅜	3- 1 **Conn Rwy & Light**.....CRW	89,772	2-15-35	1.12½	Q	A 4.59	25	25	25	+ 1	30
55½	50½	58	55	44	2-26	44	2-26 **Conn Rwy & Light pf**.....	81,429	2-15-35	1.12½	Q	A 9.56	47	35	44	..	*none
19⅜	⅜	13⅝	5¼	10½	1- 9	7	3-14 **Consol Cigar np**.....CGR	250,000	4- 1-32	75c	..	A .26	8	7	7¼	— ⅜	1,200
65	31	74⅞	45¼	82	2-28	71⅜	2- 8 **Consol Cigar 6½% pr pf**....	83,308	2- 1-35	1.62½	Q	A 9.20	76⅜	76	76	— ⅝	50
62¾	38½	70	49	80	3- 6	80	3- 6 **Cons Cigar pr pf 6½ xw**....	.....	.....	.....	..	A 9.20	79⅞	61⅜	80	..	*none
60	30½	75	31	74	1-24	70	3- 9 **Consol Cigar 7% pf**.....	22,249	3- 1-35	1.75	Q	A 9.98	70	60	70	..	*none
5⅜	1⅜	6¼	1⅝	7½	1-16	4¼	3-15 **Cons Film Ind $1**.....CFM	524,973	1- 2-31	50c	..	A .22	5⅜	4¼	4⅝	— 1	3,800
14⅜	5⅞	20⅝	10⅜	22½	2-15	18	3-15 **Cons Film Ind pf np**.....	400,000	4- 1-35	50c	..	A 2.29	19⅜	18	x18⅜	— ⅝	5,600
64½	34	47⅜	18½	22⅜	1-11	15⅞	2-20 **Consolidated Gas np**.....G	11,476,527	3-15-35	25c	..	12 2.30	17¼	16	17	..	40,000
99	81½	95	71	82	1-11	72⅛	2-23 **Consolidated Gas pf np**.....	2,099,249	2- 1-35	1.25	Q	12 17.56	78	75½	76½	..	5,300
5½	1½	4⅜	1½	2½	1-18	1⅞	3-12 **Cons Laundries np**.....LAU	400,000	1- 3-33	12½c	..	A d.16	1⅝	1½	1⅝	..	700
15⅝	5	14½	7¼	8⅝	1- 2	6½	3-13 **Cons Oil np**.....CN1	14,218,835	10-31-34	14c	..	9 .94	7¼	6½	6⅝	— ⅛	25,300
108	95½	112⅝	108	112	1-28	108½	2- 5 **Cons Oil pf**.....	123,248	2-15-35	2.00	Q	A 1.28	110	110	110	..	100
10⅝	1½	6⅝	2⅛	3½	2-21	2½	1-25 **Cons RR of Cuba pf**.....CCU	304,776	4- 1-32	50c	..	A d3.32	3	2⅝	2⅝	— ⅛	1,600
3½	¼	2⅛	½	1½	1- 5	½	3-12 **Consol Textile np**.....CTX	2,102,295	1-15-21	75c	..	6 d.11	⅝	½	½	— ⅛	7,500
10¼	1⅛	13⅜	6¼	13⅝	1-10	9⅝	3-15 **Cont C of A A $20**.....CNR	373,555	1- 1-31	30c	..	A 2.79	11¼	9⅝	10¼	— ⅝	7,500
4½	¼	5⅝	2⅜	5¼	1- 9	3⅜	3-13 **Contain C of A B np**.....	582,389	4- 1-29	15c	..	A .79	4	3⅝	3⅞	— ⅛	5,100
18½	3	14⅝	5¼	6¼	1- 7	4½	3-13 **Conti Baking np A**.....CI	291,813	1- 3-28	1.00	..	A d4.30	5	4½	4⅝	— ¼	1,200
3½	½	2⅝	⅞	1	1- 3	¾	3- 7 **Conti Baking B np**.....	2,000,000	.....	.....	..	A d1.78	⅞	¾	¾	— ⅛	2,900
64	36	64	44½	54	2-19	46¼	1-28 **Continental Baking pf**.....	400,900	4- 1-35	1.00	..	A 4.99	52	51	51	..	300
..	..	64½	56⅝	73½	2-18	62⅝	1-15 **Continental Can $20 new**.CH	2,665,191	2-15-35	60c	Q	A 4.62	70⅜	65	66¼	— 3½	14,100
17⅛	3½	11⅜	6	9¼	2-18	7	1-15 **Cont Diamond F $5**.....CDH	505,000	3-29-35	15c	..	9 d.17	8	8	x8	..	1,700
36½	10½	36¼	23⅜	34	1- 8	28⅞	3-13 **Continental Ins Co $2.50**..CIS	1,949,596	1-10-35	†75c	S	A 1.30	32	28⅞	29½	— 2½	4,600
4	1	2⅝	⅜	1¾	1- 8	¾	1- 2 **Continental Motor $1**...CMR	2,448,652	10-30-29	20c	..	A d.81	1	¾	¾	— ⅛	5,600
19⅝	4⅞	22⅜	15⅛	19¼	1- 3	15⅜	3-14 **Cont Oil Del $5**.....CLL	4,738,593	4-30-35	12½c	..	6 .50	16¾	15½	15¼	— 1½	23,600
..	..	51	40½	48½	2-14	41¾	3-11 **Corn Ex Bank Tr $20**.....	750,000	2- 1-35	75c	Q	A 4.56	43	41¾	42	— 1	430
90⅝	45⅝	84½	55½	68	2-18	62	2- 6 **Corn Pr Ref $25**.....CFG	2,530,000	1-21-35	75c	Q	A 3.16	65¼	63½	64	— 1½	4,300
145⅜	117½	150½	135	157	3-16	149	1- 2 **Corn Products Ref pf**.....	250,000	1-15-35	1.75	Q	A 39.65	157	157	157	+ 3	100
7½	2⅜	9⅞	2⅝	6⅞	1- 3	4⅛	3-13 **Coty np**.....COT	1,537,435	1-31-30	50c	..	9 .27	4⅜	4⅛	4⅜	..	4,500
39½	23	36¼	28	39⅞	3- 4	35⅛	1-15 **Crm of Wheat np**.....CWH	600,000	4- 1-35	50c	Q	A 2.26	39¼	38⅛	38½	—

1933 High	1933 Low	1934 High	1934 Low	1935 Price Range High	1935 Price Range Low	Date	Stocks and Ticker Abbreviation**	Shares Listed	Last Dividend Payable	Last Dividend Rate	Last Dividend Period	Earnings Per Share	Wk's Range Mar. 16 High	Wk's Range 11-Mar. 16 Low	Wk's Range Last	Wk's Ch'ge	Week's Sales
11¼	2½	18¾	7	24½	2-20	17	1-11	**Fairbanks-M np**.....FKM	368,977	6-30-31	40c	..	6	d.56	21⅞	20	20⅝	— 1	4,400
42½	10	77½	30	91	2-20	71½	1-21	**Fairbanks-M pf**.....FKM	68,639	12- 1-31	1.75	..	6	.54	90	85¾	90	+ 4½	50
14½	4⅜	11¼	4	7⅜	2-15	5⅝	3-15	**Fed Light & Trac $15**...FLT	524,853	1- 4-33	†25c	..	A	1.62	6¼	5⅜	5⅝	— ⅜	1,200
60	33	82	34½	58	2- 7	48	1- 8	**Fed Light & Tr pf np**.....FLT	44,374	3- 1-35	1.50	Q	A	d25.16	54	52	52	— 4¼	90
103	15	107	52	50	1-17	45	2-28	**Fed Mining & Smelt**.....FS	49,328	6-29-27	10.00	..	A	id2.92	55	40	45	..	*none
74	18	98	42	70	1-17	61	2-28	**Fed Mining & Smelt pf**.....FS	28,474	6-15-31	1.75	..	A	11.95	85	52	61	..	*none
11⅜	⅝	8¾	2⅞	6	1- 2	4	3-14	**Fed Mot Truck np**.....FMT	499,543	1- 2-32	5c	..	6	.08	4½	4	4	— ½	1,300
4⅞	⅛	5¾	2	4½	1- 7	2⅜	3-14	**Fed Screw Wks np**.....FRW	200,475	1- 2-31	25c	..	A	d.18	2⅝	2⅜	2⅜	— ⅛	200
6⅝	1⅜	4	1	1⅝	1- 7	⅞	2-23	**Fed Water A np**.....FWS	570,195	9- 1-31	30c	..	13	d.84	1	⅞	1	+ ⅛	1,700
30	7½	31	20	20¾	1- 7	17	3-16	**Fed'd Depst Strs np**.....FDS	914,283	4- 1-35	†25c	Q	A	.62	18	17	17¼	— ¾	900
36	10¼	35½	23⅜	34½	1- 9	26½	3-14	**Fidelity-Phe Fire $2.50**..FPX	1,385,930	1-10-35	†75c	S	..	....	30⅜	28½	29⅞	— ⅝	1,400
30	9	30	23	23½	1- 8	19¾	1-10	**Filene Sons Co np**.....FFL	500,000	3-31-35	†30c	..	A	1.23	19	..	20	..	*none
96	81	106	87	110¾	1-15	106¼	3- 6	**Filene Sons Co pf**.....FFL	68,000	4- 1-35	1.62½	Q	A	16.10	108¼	108½	108½	+ 1½	10
31½	9⅛	25¼	13⅛	18⅛	1- 7	13½	3-13	**Firestone T & R $10**.....FIR	2,250,000	1-21-35	10c	Q	A	.71	14⅞	13½	14⅜	— ⅛	2,900
75	42	92¼	71	94⅝	2-20	87⅞	3-16	**Firestone T & R pf**.....FIR	564,000	3- 1-35	1.50	Q	A	8.92	92½	87½	87⅞	— 5¼	1,500
70¾	43	69¼	53	56	1- 7	46⅝	3-15	**First Nat Stores np**.....FST	627,834	4- 1-35	62½c	Q	9	3.07	48⅝	46⅝	47¾	— 1⅛	1,800
18¼	7½	25	15	22⅜	1- 4	19	2-21	**Florsheim Shoe A np**.....FLO	236,202	1- 1-35	25c	..	A	.82	23	21½	20¼	..	*none
19	2½	17⅜	2	6⅝	1- 7	2¼	3- 6	**Follansbee Bros np**.....FLZ	180,000	12-15-30	..	..	9	d3.60	3½	3	3	..	1,300
16	6½	21⅝	10½	29	3-12	20¼	1-15	**Food M Cp np**.....FDM	191,782	1-10-35	25c	..	A	2.29	29	27½	27¾	— ⅛	900
23	4½	22	8½	17½	1- 2	9⅞	3-15	**Foster Wheeler np**.....FWC	247,705	10- 1-31	25c	..	A	d2.84	11¼	9⅞	10	— 1⅛	3,900
71	32½	50	55	77	1- 2	60⅜	3-15	**Foster Wheeler pf np**.....	17,818	1- 2-33	1.75	..	A	d32.67	60⅜	60⅝	60⅜	— 1⅝	10
23⅜	2	17½	6½	10½	1- 7	4⅜	3-13	**Foundation Co np**.....FO	100,000	9-15-27	1.25	..	9	d.56	5⅞	4⅝	5¼	..	2,200
26¼	13⅜	27½	17½	25	1- 8	20	3-12	**Fourth N I w w $1**.....FTH	500,000	7- 1-34	r40c	..	6	.36	21	20	21	— 1	400
19	12	17⅞	8¼	13½	1- 2	8⅝	3-15	**Fox Film A np**.....F	2,419,758	7-15-31	62½c	..	89w	.62	9½	8⅝	9	..	5,200
50	12	63	20	45	1-11	35¼	1- 2	**Franklin Simon pf**.....FIS	22,994	6- 1-34	1.75	..	A	d10.40	36½	36½	36½	+ 2	20
49¾	16¼	50⅜	21¼	26	1- 7	18⅜	3-16	**Freeport-Texas $10**.....FT	796,375	3- 1-35	25c	Q	A	1.76	21	18⅝	18⅝	— 2⅛	2,800
160¼	67	160¼	113½	120¼	1-22	116⅜	3-13	**Freeport-Texas pf**.....	12,301	5- 1-35	1.50	Q	A	119.50	116⅜	116⅝	116⅝	— ⅜	100
31	9	33½	14	24	1-25	15	3-13	**Fuller (G A) Corp pf np**..FL	36,279	4- 1-32	1.50	..	6	.92	17	15	15	+ 7½	30
23	4	19⅝	5	12	1-24	4⅜	3-13	**Fuller Co 2d pf np**.....	35,015	4- 1-32	1.50	..	6	d2.15	7	4⅜	5¼	— 3½	380
5¼	1	4⅝	1⅜	2⅛	1- 2	1	3-13	**GABRIEL CO A np**.....GRR	198,000	1- 1-28	87½c	..	A	d.71	1	1	1	— ¼	400
20⅞	10½	14⅜	6½	9¼	2-19	7⅜	1-15	**Gamewell Co np**.....GAC	119,304	3-15-32	25c	..	9	d2.58	8	8	8	..	160
12	2⅝	11¼	5⅝	7⅝	1- 4	5½	3-13	**Gen Am Inv np**.....GAM	1,300,220	.....	.....	..	..	....	6¼	5½	6	— ⅛	2,700
85	42	87	73	87½	2-15	84¾	1-10	**Gen Am Inv pf w w np**.....	80,000	4- 1-35	1.50	Q	..	....	87½	87½	87½	..	100
43¼	13⅜	43⅝	30	35½	1- 5	32⅝	3-12	**Gen Am Transp Corp $5**.GMT	818,833	1- 2-35	87½c	S	A	2.91	33¾	32⅝	33½	+ ¾	4,500
27	4⅝	23½	12	18⅞	1- 9	11⅜	3-15	**General Asphalt $10**.....AS	413,333	6-15-32	25c	..	12	.02	13⅜	11⅜	12⅛	— ⅜	4,800
20⅞	10½	14⅝	6½	9¼	2-19	7½	3-14	**General Baking $5**.....GBQ	1,594,799	2- 1-35	15c	..	A	.78	7⅞	7½	7½	— ½	2,200
108¼	99¾	108½	100	125	2-25	115	1-10	**General Baking pf np**.....	90,775	4- 1-35	2.00	Q	A	22.09	125	123	123	— 2	170
10½	2⅛	10⅛	5	7⅛	1- 8	5⅛	3- 4	**Gen Bronze Cp $5**.....GLZ	287,780	9- 1-30	25c	..	A	d2.01	5⅜	5⅛	5⅜	+ ⅛	5,200
11½	1⅛	6¾	2¼	3¼	1- 3	2⅜	3-12	**General Cable np**.....GGN	547,830	.....	.....	..	A	d5.57	2¼	2⅛	2⅛	..	400
23	2¼	12	4¼	7	1- 3	4⅜	3- 5	**General Cable A np**.....	368,703	6- 1-30	1.00	..	A	d4.27	5	4⅝	4⅝	— ¼	400
48	6½	33	14½	27½	1- 7	19	3-14	**General Cable pf**.....	*150,000	2- 1-31	1.75	..	A	d3.51	20¼	19	19	— 5	400
48⅝	24¼	59⅜	27	63¼	1- 8	50½	2- 6	**General Cigar np**.....GY	472,982	2- 1-35	†4.00	Q	A	4.19	53	52½	53	— 1	400
112	100	127½	97	134½	1- 4	127½	1- 2	**General Cigar C pf**.....	50,000	6- 1-35	1.75	Q	A	46.67	132	131	131	— 2	20
30¼	10½	25½	16⅜	25½	2-18	20½	1-15	**General Electric np**.....GL	28,845,936	4-25-35	15c	Q	A	.59	22⅞	20⅞	x21⅜	— 1⅛	77,600
12¼	10⅞	12⅜	11	11¼	1- 3	11	1- 2	**General Electric spec $10**....	4,292,964	1-25-35	15c	Q	9	3.18	11¼	11¼	11⅛	..	12,089
39⅞	21	36⅞	28	35½	2-18	32¼	3-15	**Gen Foods Corp np**.....GF	5,359,751	2-15-35	45c	Q	A	2.13	34⅜	32¼	34	— ⅜	8,900
2⅞	⅛	1¾	..	1¼	2-25	..	1-30	**Gen G & E Del A np**....GGE	4,199,645	4- 1-32	†7½c	..	A	d.70	⅜	⅛	⅜	..	500
16½	3⅛	19	6¼	13⅝	1-18	10	3-15	**Gen G & E 6% cv pf A np**..	325,814	1- 1-33	u1.50	..	A	ad.30	11¼	10	10	— ¾	200
18¼	9⅜	21	11	16	2- 5	11	3- 5	**Gen G & E 7% pf A np**.....	22,168	1- 1-33	u1.75	..	A	ad.70	13	11¾	11	..	*none
20	5	22	13	16	1-24	15¼	1-15	**Gen G & E 8% pf A np**.....	15,337	1- 1-33	u2.00	..	A	ad.30	18	12⅝	16	..	*none
55¾	24¼	62½	50	61⅜	2- 5	57½	1- 2	**GenItlEd**(Am sh)550 lfra.	GNL	11,404	7-13-34	3.30	..	A	2.24	60⅞	..	61½	..	*none
71	35½	64½	51	65½	2-28	59⅞	1- 3	**General Mills np**.....	GIS	675,096	2- 1-35	75c	Q	6	3.57	63¼	62	62¼	— ⅝	1,300
106½	92½	118	103	118¾	2-14	116	1- 3	**General Mills cv pf**.....		225,057	4- 1-35	1.50	Q	6.	16.63	118¼	117	118	..	*none
35¾	10	52	24⅝	34¼	1- 3	26¾	1-15	**General Motors $10**.....GM	43,500,000	3-12-35	25c	Q	A	1.99	28⅞	26⅝	27¾	— ⅝	85,400
95	63½	109	89¾	113	1-28	107¼	1- 4	**Gen Motors 5% pf np**.....	1,875,366	5- 1-35	1.25	Q	A	d2.58	113	111½	112	..	2,500
10¼	2½	6⅝	3¼	3⅝	1- 2	3½	1- 9	**Gen Outd Adv np**.....GVZ	642,385	4-15-30	50c	..	A	d2.56	3¾	3¼	3⅜	+ ⅛	500
24	5½	21	8¾	13	1-10	11¼	2- 7	**Gen Outdoor Adv A np**.....	112,610	5-15-31	1.00	..	A	d10.23	10	8	11¼	..	*none
17	3¼	25½	10½	24⅞	3- 5	17⅝	2- 5	**Gen Print Ink np**.....GPI	185,489	4- 1-35	30c	Q	A	2.64	23¼	22	x23	+ ½	170
82	31	96	73½	100	3- 5	93½	1-22	**Gen Printing Ink pf np**.....	38,147	4- 1-35	1.50	Q	A	19.86	100	99	100	+ ½	120
8¼	2	5⅝	2	2⅝	1- 3	1⅜	3-13	**Gen Pub Serv np**.....GPV	669,886	12-31-30	‡3%	..	..	....	1½	1⅛	1¼	— ¼	1,100
49½	13¼	45⅝	23½	30	1- 7	15⅝	3-13	**Gen Ry Signal np**.....GRS	325,000	1- 2-35	25c	Q	A	d1.50	19	15⅝	19	— 1	1,400
93	69¾	101¼	90	91	1-30	80	1- 2	**General Ry Signal pf**.....	28,334	1- 2-35	1.50	Q	A	d14.85	86½	85½	85½	— 1	40
4⅝	⅜	3¾	1	1⅜	1-10	⅞	3-13	**Gen Realty & Utility $1**.GRY	1,550,826	.....	.....	..	A	d1.08	1¼	⅞	⅞	— ⅛	2,500
22⅜	5½	26⅜	10	19⅞	1-10	15	3-14	**Gen Real & Ut pf np**.....	227,850	7-15-31	1.50	..	6	d1.22	15⅞	15	15	— ⅛	900
19¾	2½	23⅜	10¼	20¼	1- 3	16⅜	1-30	**Gen Refrac np**.....GRX	156,382	11-25-31	25c	..	9	t3.08	18	17	18	— ⅜	1,200
18	7¼	20	10	19⅞	1- 2	16¼	1-15	**Gen Refractories ctfs np**...	290,478	.....	.....	..	9	t3.08	18	17	17½	+ ¼	4,100
38½	9⅜	48⅛	17⅜	32	1-22	15	3-12	**Gen Steel Cast cv pf np**.GRL	100,000	7- 1-31	1.50	..	A	d17.09	16½	15	16	+ ¾	90
20¼	7⅜	14⅞	8½	15¼	1-10	12	3-14	**Gillette Saf Raz np**.....GIL	2,018,769	12-31-34	25c	Q	A	1.32	13⅜	12	13	— ⅜	14,100
75	45½	72	47	77⅜	3- 5	70½	1- 4	**Gillette Saf Raz pf np**.....	310,000	2- 1-35	1.25	Q	A	13.51	76½	73⅞	73½	— 3¼	1,700
7⅝	¾	6⅜	2⅜	3⅞	1- 4	2⅛	3-13	**Gimbel Brothers np**.....GI	996,000	.....	.....	..	A	d2.05	2½	2¼	2⅜	— ⅛	3,900
33	5¼	30	16¼	27¼	1- 5	19¾	3-13	**Gimbel Brothers pf**.....	210,000	2- 1-32	1.75	..	A	d5.25	19⅜	19⅜	19⅜	— 1¼	200
20	3⅜	28⅜	15⅝	27⅜	2-21	22⅜	2- 7	**Gildden Co np**.....GLN	650,000	4- 1-35	†40c	Q	A	1.68	26	24⅞	x25⅜	— ⅝	8,300
91½	48	107¼	83	108⅜	3- 1	104¾	1- 2	**Gildden Co prior pf**.....	65,000	4- 1-35	1.75	Q	A	23.57	107	106½	107	..	190
16	3	5½	3⅜	4¾	1-25	2½	3-12	**Gobel (Adolf) $5**.....GGO	430,990	.....	.....	..	A	d1.14	3⅜	2½	2⅝	— ⅜	9,900
90	66	77	77	..	..	..	..	**Gold & Stock Tel**.....GSX	50,000	4- 1-35	1.50	Q	..	....	..	..	77	..	*none
27⅜	12	23	16	18	1- 7	15½	3-15	**Gold Dust np**.....GK	1,822,455	2- 1-35	30c	Q	6	.48	16⅜	15½	15⅞	— ⅝	5,300
105	96½	120	96½	116½	2-25	113⅜	3-14	**Gold Dust pf np**.....	61,106	3-30-35	1.50	Q	6	17.32	115¼	113⅝	x113⅝	— 1⅜	300
21½	3	18	8	11⅞	1- 7	7½	3-13	**Goodrich (B F) np**.....GG	1,167,142	6- 2-30	1.00	..	A	.45	9	7½	8	— ¾	10,900
63	9	62⅜	35½	54⅞	1- 8	40	3-15	**Goodrich (B F) Co pf**.....	303,440	7- 1-31	1.75	..	A	5.79	48¼	40	40	— 8	700
47½	9¼	41⅜	18½	26⅞	1- 7	15⅜	3-13	**Goodyear T & R np**....GOR	1,467,369	2- 1-32	25c	..	A	d.69	19⅞	15⅜	17	— 2¼	21,500
80¼	27⅜	86¼	64	92	1-10	71	3-15	**Goodyear T & R 1st pf np**...	780,418	4- 1-35	1.00	Q	A	5.64	74	71	73	— 2	1,600
17½	6½	11¾	3⅞	5½	1- 3	3	3-13	**Gotham Silk Hose np**...GHM	449,881	2- 1-32	12½c	..	A	d1.32	3¼	3	3	— ¼	2,100
73	41	71½	38¼	50	1- 3	35½	3- 2	**Gotham Silk Hosiery pf**.....	27,204	2- 1-35	1.75	Q	A	d12.13	38	38	38	+ 2½	10
5⅜	1	4½	1⅜	3½	1- 3	1⅜	3-15	**Graham-Paige Motor $1**.GHR	2,381,157	.....	.....	..	A	d.22	2¼	1⅜	1⅜	— ¼	4,800
15⅜	3⅞	13⅜	4	7¼	1- 7	5⅜	3-13	**Granby Cons**.....GB	449,999	2- 1-32	12½c	..	9	d1.91	6	5⅜	5⅜	— ⅝	3,800
10⅝	3⅜	5⅝	4	5	1- 7	3⅞	3-13	**Grand Union $1**.....GUX	284,354	.....	.....	..	A	d.57	2½	2¼	2½	— ⅜	1,900
36⅜	20	40	23	29⅜	1- 3	17	2-25	**Grand Union cv pf np**.....	159,550	3- 1-35	37½c	Q	A	1.97	19½	19¼	19¼	..	600
30⅝	11⅛	31¼	21	23	1-10	19⅝	3-13	**Granite City St np**.....GRC	255,292	3-30-35	25c	Q	9	.69	20¼	19⅝	19⅝	— 3⅜	200
36⅛	15⅝	40⅝	28	35¼	1- 3	29½	3-14	**Grant (W T) np**.....GTY	1,195,355	1- 2-35	25c	Q	A	2.18	30⅜	29½	x29⅝	— ½	1,800
33⅜	4⅝	32½	12¼	17⅞	1-17	9⅝	3-12	**Great Northern pf**.....CQ	2,497,455	2- 1-32	1.00	..	A	d.43	11¼	9⅝	10⅝	— ½	20,400
16⅜	5¼	15⅛	8½	12⅞	1- 7	9¼	3- 7	**Gt Nor Ore ctfs np**.....OR	1,500,000	1-31-35	50c	..	A	1.37	9¾	9¾	9¾	+ ¼	7,900
41⅞	7	35⅜	25	31⅞	3- 4	26⅜	1-15	**Gt West Sugar np**.....GSW	1,800,000	4- 2-35	60c	Q	A	2.98	31⅝	28¾	x29¼	— 1⅛	8,700
110	72½	118½	102	128	3-12	119	1- 2	**Gt West Sugar pf**.....	150,000	1- 2-35	1.75	Q	A	42.76	128	125¼	x125¼	+ 1	50
10	10	..	..	..	..	..	..	**Green Bay & West**.....GN	25,000	2-11-35	1.00	..	A	j1.46	50	18	10	..	*none
40¼	8⅝	59	18	36	3- 6	34	2- 6	**Greene Cananea**.....GNP	500,000	8-11-30	75c	..	A	1.36	35¼	35¼	35½	— ½	10
4½	⅛	3½	⅜	2¼	2-19	1	2- 1	**Guantanamo Sugar pf**.....GS	405,000	.....	.....	..	A	d1.13	1¼	1¼	1¼	— ⅛	1,300
37½	5	37	7¼	23	2-21	19	2-16	**Guantanamo Sugar pf**.....	19,190	1- 2-29	2.00	..	A	d18.45	22	16½	22½	..	*none
11½	1⅜	16¼	5	6	1- 3	4	3- 7	**Gulf, Mobile & Nor**.....GU	136,681	.....	.....	..	A	d6.32	4½	4⅛	4⅜	+ ⅛	100
23½	2½	35⅜	12	15	2-18	7½	3-12	**Gulf, Mobile & Nor pf**.....	114,944	1- 1-31	1.50	..	A	d1.50	5½	7½	8½	— 4⅜	300
38	6¾	42	15¼	24	1- 8	14	2-26	**Gulf States Steel np**.....GJ	197,500	7- 1-30	1.00	..	A	d1.00	23	..	15	..	*none
64	16¼	83	47	67	1-11	50	3- 9	**Gulf States Steel 1st pf**.....	20,000	4- 1-31	1.75	..	A	42.90	50	50	50	..	10
25½	15	26¼	20½	25½	3- 5	21¼	1-15	**HACK WAT $25**.....HWA	307,500	12- 1-34	75c	S	A	2.67	25¾	25⅝	25⅝	— ⅛	100
25½	25	31	27	32	1-15	30	1-18	**Hackensack Water pf A $25**.	60,000	12-31-34	43¾c	Q	A	15.44	31	30½	31	..	*none
9½	1⅛	5¼	3½	6¼	1- 7	3⅛	3-13	**Hahn Dept St np**.....HHN	1,357,489	.....	.....	..	A	d1.00	5¼	3¼	3⅝	— 1¼	24,000
38½	9	63½	25½	70¼	3-13	55	1-15	**Hahn Dept Stores pf**.....	237,337	1- 2-32	1.62½	..	A	.12	70¼	63½	67	..	8,400
10½	3½	9⅜	3½	7½	1- 2	4⅞	3-14	**Hall (W F) Prt $10**.....HPG	400,000	2- 2-32	30c	..	A	.24	5¼	4⅞	5	..	1,300
9	2½	11⅞	3⅝	9½	1- 8	7	3- 9	**Hamilton Watch np**....HMW	400,000	9- 1-31	15c	..	A	d.91	7	5¼	7⅛	..	*none
35	15	65	25	75	1-23	63	1- 4	**Hamilton Watch 6% pf**.....	47,651	12- 1-31	1.50	..	A	d4.39	64½	64½	64½	— ½	20
85	45½	101⅛	84	105½	2-25	101	1- 2	**Hanna (M A) pf np**....HNA	132,106	3-20-35	1.75	Q	A	15.81	104½	103¼	103¼	— 1¼	80
25½	6¾	24⅝	13	20	2-18	16	3-15	**Harban-Walker Ref np**..HKM	1,580,000	3- 1-35	n25c	..	A	.77	18¼	16	18	— 2	1,200
95	48	100	87	102	2-19	99⅜	1- 7	**Harbison-Walker Ref pf**.....	30,000	4-20-35	1.50	Q	A	41.58	..	104	102	..	*none
7½	⅜	7⅝	1½	7	1- 7	5½	2- 6	**Hat Cp Amer A $1**....HAT	359,660	.....	.....	..	A	.85	6¼	6¼	6¼	— ⅛	600
30	5⅛	92	19½	86¼	1- 2	81	2- 6	**Hat Corp Amer pf w w**.....	36,728	2- 1-35	n2.62½	Q	A	18.59	85	82	84½	+ 1½	120
2⅜	⅜	1½	⅜	1	1- 8	⅜	1- 2	**Havana Elec Ry np**.....HN	200,000	.....	.....	..	A	d4.67	⅜	⅛	⅜	..	*none
6¾	1⅛	8½	3	3	1-25	2¾	1-26	**Havana Electric Ry pf**.....	50,000	9- 2-30	1.50	..	A	d12.67	3½	2⅜	2⅜	..	*none
3½	⅝	6¼	1¼	3⅞	1- 2	1⅜	3-14	**Hayes Body $2**.....HYB	343,621	10- 1-29	2%	..	A	d.37	2½	1⅝	1⅝	— ⅜	6,400
97½	44	96⅞	74	94½	2-23	85	1- 2	**Hazel-Atlas Glass $25**...HZT	434,474	4- 1-35	1.25	Q	A	5.21	91½	87¼	x87½	— 4½	1,500
105	69½	145	101	132	3-11	127	1- 2	**Helme (G W) Co $25**.....GH	240,000	4- 1-35	1.25	Q	A	7.45	132	130¼	130¼	+ 1¼	200
132½	116¼	153	123½	150	2-25	142½	1-10	**Helme (G W) Co pf**.....	40,000	4- 1-35	1.75	Q	A	58.79	..	148¼	150	..	*none
17	3	12¼	5¼	16	2-20	11	1- 8	**Hercules Mot np**.....HMO	312,500	4- 1-35	15c	Q	9	.47	15	12	15½	..	*none
68⅝	15	81⅛	59	77⅝	1- 8	71	3-12	**Hercules Powd np**.....HPC	596,850	3-25-37	75c	Q	A	3.94	73	71	x71	— 2¼	2,300
110¼	85	125⅛	111	125	1- 2	122	2- 9	**Hercules Powder pf**.....	114,241	2-15-35	1.75	Q	A	28.50	124¼	124	124¼	+ 2	90
72	35½	73⅜	48½	81¾	1-19	73½	1- 2	**Hershey Choc np**.....HSY	228,649	2-15-35	75c	Q	A	5.53	78	75¼	75½	— 2¼	500
90	64⅜	105½	83	107⅞	3- 9	104	1-25	**Hershey Choc np pf**.....	271,351	2-15-35	†2.00	Q	A	20.28	107¾	106⅞	107⅞	— 1	300
10½	3½	10¾	4⅜	9¼	1- 7	5⅜	3-15	**Holland Furn np**.....HLN	432,196	7- 1-32	25c	..	9	.06	6⅜	5⅜	6⅜	+ ⅛	2,100
10½	2¼	13	5⅜	11	1- 2	7	3-11	**Hollander (A) & Son $5**.HLL	200,000	2-15-35	12½c	Q	A	1.05	7⅝	7	7	— ⅛	2,100
373	145	430¼	310	391¼	1- 7	338	2- 5	**Homestake Mining**.....HM	251,160	3-25-35	†3.00	M	A	28.29	368	365	365	— 15	200
15	4⅛	34	11	36⅜	1-25	30⅞	3-14	**Houdaille-Hershey A** np....	174,480	2- 5-35	n2.00	..	A	.83	33	30½	32	+ ⅝	1,600
6⅜	1	8⅞	2⅜	9¼	2-19	6½	3-13	**Houdaille-Hershey B np**..HH	800,783	7- 1-30	30c	..	A	5.34	7½	6¼	7¼	+ ½	17,600
51¼	43	54	43	56	2-26	49	1- 2	**Household Finance pf $5**HOF	212,701	4-15-35	87½c	Q	A	17.13	55	55	55	+ ½	1,200
38	8¼	29¾	12½	17¾	1- 2	9¼	3-15	**Houston Oil**.....HO	95,701	.....	..	..	..	....	..	..	..	..	4,000
7⅜	1⅞	5⅝	2½	3⅝	1- 4	1½	3-13	**

1933 High	1933 Low	1934 High	1934 Low	1935 Price Range High	Date	Low	Date	Sales	Stocks and Ticker Abbreviation**	Shares Listed	Last Dividend Paid	Rate	Period	Earnings Per Share	Wk's Range Mar. 11 High	Mar. 11 Low	Mar. 16 Last	Wk's Ch'ge	Week's Sales
30	4⅝	41	13½	38	1-23	26⅞	3- 6		Kinney (G R) Co pf np	50,547	3- 1-31	2.00		6 2.79	28	27	27½	— 1⅜	200
7⅜	1	7¼	2½	4	1-17	3½	1-15		Kresge Dept Stores $1	243,524				6 d.61	3⅞	3⅝	3⅝	— ⅛	100
25	16	55	19	65	3- 9	42	1-11		Kresge Dept Stores pf	24,628	4-1-27	2.00		6 d.17	64	60¼	65		*none
16⅞	5⅛	22⅜	13⅜	22	2-18	19¾	1-13		Kresge (S S) $10 KG	5,517,804	3-31-35	25c	Q	A 1.76	20¾	19¼	x20⅛	— ⅜	10,400
105	88	114	101	112	1- 4	106½	1-16		Kresge (S S) Co pf	20,000	3-31-35	1.75	Q	A 491.78	110¼	106⅛	x110½	+ 2¾	70
44¼	27	65⅛	36	69½	1- 7	58⅝	3-12		Kress (S H) Co np KS	1,178,787	2- 1-35	↑40c		A 4.76	59	58⅝	58⅝	— 2⅞	300
35⅜	14½	33⅜	23¼	28⅜	1- 2	23¼	3- 5		Kroger G & B np KR	1,848,278	3- 1-35	40c	Q	A 2.32	24¼	23½	24⅛	+ ⅛	5,000
80	30	63½	20	21	1-12	12⅝	3-15		LACLEDE GAS CO LG	107,000	12-15-33	1.50		A 1.32	13	12⅝	13	— 3	50
61	37½	60	27	31	1-24	20¼	3-14		Laclede Gas Co pf	25,000	12-15-33	2.50		A 10.63	20¼	20¼	20¼	— 5⅞	10
41¼	19¾	31⅜	22¼	28½	1- 8	26¼	3-15		Lambert Co np LAM	746,371	4- 1-35	75c	Q	A 2.96	28	26¼	x26¾	— ½	3,000
10¼	3	14½	5	9	1- 3	6	3-11		Lane Bryant np LNY	134,925	1- 1-32	25c		A 6.28	6	6	6	— ⅜	200
12⅜	3¾	14½	7	12⅞	1- 7	8½	3-14		Lee Rub & Tire $5 LR	300,000	2- 1-35	25c		A 1.28	10⅜	8½	8⅞	— 1½	2,000
27	5⅞	20	11	17⅜	1- 7	10⅝	3-14		Leh Port Cem $50 LPT	450,34	5- 1-31	25c		A d.44	12⅜	10⅝	11	— 2⅝	700
78	34	90	73⅝	99	2-20	89¾	1- 3		Lehigh Port Cement pf	148,85	4- 1-35	87½c	Q	A 5.70		98	x98		*none
6⅝	1	5	2½	2⅞	1- 4	1½	3-13		Leh Val Coal np LEH	1,203,967				9 d.22	1⅜	1½	1½	— ⅛	2,600
12	2½	16⅜	5	12½	1-23	6¾	3- 5		Lehigh Valley Coal pf $50	227,247	10- 1-31	75c		9 1.08	7	7	7	— ¼	400
27⅜	8⅝	21¼	9¼	11½	1- 7	5	3-13		Lehigh Valley $50 LV	1,210,034	7- 1-31	62½c		A d1.57	6⅝	5	6	— 1¼	4,300
79⅝	37⅛	78	64½	74⅜	2-19	68	3-14		Lehman Corp np LEM	686,900	4- 5-35	↑35c	Q		70	68	68	— 2½	400
23¼	14	23½	11½	17⅜	1-26	15¼	2-27		Lehn & Fink $5 LNF	400,000	3- 1-35	37½c	Q	9 1.12	16	15½	15½	— 1	300
37⅜	4¾	43⅛	22½	32¾	1- 2	23⅜	3-14		Lib-Ow Fd Gl np LOF	2,464,306	3-15-35	30c	Q	A 1.25	25½	23⅝	24¾	— ⅝	14,500
22½	15⅝	24	17⅛	23	1- 3	21	3-14		Life Savers $5 LSV	350,140	3- 1-35	40c	Q	A 1.75	22	21	21⅜	— ½	1,600
98	49	110	73	107½	1- 4	102	1-15		Liggett & M $25 LM	859,856	3- 1-35	↑2.00	Q	A c5.92	103⅜	102⅜	102⅜	— ½	900
99⅝	49¼	111¼	74½	109½	1- 4	102	1-15		Ligg & M B $25	2,277,083	3- 1-35	↑2.00	Q	A c5.92	105	103¼	103¼	— ¼	3,500
140¼	121	152½	129	156½	3-15	151½	1- 7		Ligg & Myers pf	225,141	4- 1-35	1.75	Q	A 92.93	156½	156½	156½	+ 2¼	100
21½	13	26⅞	16	19¼	1- 3	16⅞	3-13		Lily Tulip Cup np LIL	189,545	3-15-35	37½c	Q	A 1.40	17½	16⅞	17	— ⅛	600
31⅛	10	36⅜	15¼	24½	1- 5	13½	3-14		Lima Loco np LMW	211,057	6- 1-28	1.00		A d2.89	14½	13¼	14	+ 1	600
19⅜	6⅜	19⅜	11⅞	22	1-16	17⅛	3-13		Link Belt np LB	740,350	12- 1-34	10c	Q	A .94	19	17½	19	— ½	500
50	10¼	35⅜	16½	30⅞	1- 8	24⅞	3-13		Liquid Carbon np LQT	350,000	2- 1-35	↑50c	Q	A 1.32	26½	24½	26	— ¾	5,600
36½	8½	37	20⅜	36⅞	2-18	31⅝	2- 7		Loew's np LW	1,490,095	3-30-35	50c	Q	A 4.00	35½	32½	x34	— ¾	22,200
78½	35	105	72	104⅜	3- 6	102	2- 1		Loew's $6.50 np pf	136,722	2-15-35	1.62½	Q	A 54.71	104⅜	103⅞	104	— ⅛	900
4½	1½	3	1½	1⅞	1- 2	1	3-15		Loft, Inc, np LF	1,073,259	12-30-22	25c		A .02	1⅛	1	1⅛	— ⅛	2,100
5½	2	3	1	2½	2-14	1¼	3-12		Long-B Lum A np LQA	593,921	9-30-27	1.75		9 d5.05	1¼	1¼	1¼	— ⅛	900
44¾	19¼	44¾	33¼	36¼	2-20	33½	3-13		Loose-W Bisc $25 LO	548,303	2- 1-35	50c	Q	A 2.07	34¾	33½	34	— ⅝	1,700
120	113½	128½	119¾	129	1-23	126	1-30		Loose-W Bisc 1st pf	35,008	1- 2-35	1.75	Q	A 57.83	130	126½	x127½		*none
25¼	10⅝	22¼	15⅜	21⅜	1- 3	19	1-15		Lorillard (P) Co $10 LOR	1,872,291	4- 1-35	30c	Q	A 1.15	20⅜	19½	x19⅞	+ ⅛	8,600
106	87½	130	102	135½	1-25	130	2-18		Lorillard (P) Co pf	99,567	4- 1-35	1.75	Q	A 28.89	132	130	130	— 2	130
4	⅝	3⅜	⅜	1⅞	1- 7	⅜	3-13		Louisiana Oil Ref np LL	1,309,069				9 d1.32	1	⅝	⅝	— ⅛	1,300
29	3½	23⅞	7¼	14½	1- 8	7¼	3-15		Louisiana Oil Ref pf	40,000	5-16-32	1.62½		9 d43.66	8⅝	7¼	7¼	— 1½	100
25⅜	13⅞	21	12	14½	1-10	10½	3-15		Louis G & E A np LOU	619,261	3-25-35	37½c	Q	12 2.68	12¼	10⅝	11	— 1¼	1,300
67½	21¼	62½	37¾	47½	1- 7	37⅝	3-13		Louis & Nashville LN	1,170,000	2-25-35	1.50		A 2.54	38½	37⅝	38¼	— ¾	300
20¼	4	19⅛	8¼	18¼	1- 8	13	3- 6		Ludlum Steel $1 LMS	207,750	7- 1-30	50c		A .76	14¼	13½	13⅝	+ ⅝	2,400
95½	14⅜	97	60	103	2-18	90¼	1- 4		Ludlum Steel pf np	45,800	4- 1-35	1.62½	Q	A 9.99	104	93	100		*none
31⅝	9½	42¼	30	46	2-19	40	1-24		MacAND & F $10 MAF	307,392	1-15-35	↑1.50	Q	9 2.00	44⅞	44⅞	44⅞	— ⅛	100
96	74	111⅞	95	117⅜	3- 6	113	2- 8		MacAnd & Forbes pf	20,541	1-15-35	1.50	Q	9 36.43	117¾	117¾	117¾	+ 1¼	50
46⅜	13½	41⅜	22	28¼	1- 8	21⅛	3-15		Mack Trucks np MQ	676,144	3-30-35	25c	Q	A .03	22½	21½	x21½	— 2⅝	5,200
65⅜	24¼	62⅜	35¼	41¼	1- 2	35⅛	3-16		Macy (R H) Co np MZ	1,509,556	3- 1-35	50c	Q	A 2.02	37½	35⅝	35⅝	— 2⅜	4,100
7	1⅝	7	2⅜	7⅜	2- 8	5½	1- 2		Madison Sq G np MAQ	324,860	7-16-31	15c		6 d.19	6	6	6	—	1,000
19⅜	5⅜	23⅛	15½	22¼	1- 7	18⅝	1-16		Magma Copper $10 MMX	408,155	1-15-34	50c		9 1.24	21	20	20⅞	—	2,000
5½	⅞	4¼	1	4	1		3- 9		Mallinson (H R) Co np HK	200,000				d1.69	1¼	1	1⅛	— ⅛	1,900
26¾	3	33⅜	7⅝	19⅞	1-23	7	3-14		Mallinson (H R) Co pf	18,520	10- 1-30	1.75		A d19.45	9½	7	8	— 1¼	130
5⅜	¼	3¾	⅞	2	1- 4	⅞	2- 6		Manati Sugar MNU	100,000	9- 1-25	1.25		A d11.52	1	⅞	⅞	— ⅜	500
9⅞	¼	9¼	1⅜	3⅛	1-23	1	1- 7		Manati Sugar pf	35,000	4- 1-26	1.75		A d25.92	4⅞	4½	4½	— ⅛	*none
9⅞	1½	8¼	3	5⅞	1-19	4¼	3-11		Mandel Bros np MB	313,000	4-20-29	62½c		A .03	4¾	4¼	4¼	— 1⅝	200
28	12	41	20	36½	2-20	32	1-23		Manhattan Railway gtd MAN	43,368	7- 1-32	1.75			35	25	36½		*none
20	6	29⅜	10¾	22	2- 1	13¼	3-15		Manhattan Railway mod gtd	556,412	4- 1-30	40c			17¼	13¼	14⅜	— 3	6,100
23	5½	20⅜	10½	13¾	1- 5	11	1-15		Manhattan Shirt $25 MT	230,000	3- 1-35	15c	Q	A .34	11½	11	11	— ½	1,000
4	½	5¼	1⅛	1⅞	1-23	¾	2-23		Marae Oil Exp np MAB	330,000					1¼	1	1		*none
5⅜	4⅛	5⅜	4¼	5½	1-14	4¾	2-27		Maracaibo Oil Exp $5 MRH	745,734				A .05	5	4¾	4⅜	— ⅛	2,600
11¼	5	9	5½	6⅝	1-24	5⅜	3-15		Marine Mid Cp $5 MM	5,551,000	4- 1-35	10c	Q	A .75	6	5⅝	x5⅜	— ⅛	5,400
3½	⅛	2⅜	½	1½	1- 8	½	1-31		Market St Ry MRR	106,466				12 d11.99	1	½	½		*none
4¼	1	8¼	2	5	1- 8	2⅝	1- 2		Market St Ry pf	49,866				12 d13.98	4⅜	1½	4		*none
8	1⅞	12½	3	7	1-28	3¾	3- 1		Market St Ry pf np	116,165	1- 1-24	1.50		12 nil	3¾	3⅜	3¾		10
3½	½	4¼	1	2¼	1- 8	1	3-15		Market St Ry 2d pf	46,733				12 d21.32	1	1	1	— 1	20
23¼	6	32	17	25⅝	1-23	20	3-13		Marlin-Rock'l np MR	364,145	4- 1-35	50c	Q	9 .82	21¼	20	20½	— ⅞	900
18⅜	4¼	19⅝	8⅜	11½	1- 3	6¾	3-14		Marshall Field np MFI	1,400,000	12- 1-31	62½c		A d1.62	7⅜	6⅝	7	— ⅜	6,600
7⅞	½	12⅜	4	9¼	1- 7	6½	3-15		Martin-Parry np MRT	125,000	12-27-30	↑4.00		A d.60	7½	6½	6½	— ½	600
46⅜	14	40⅜	23½	32	1- 8	23⅜	3-14		Mathieson Alkali np AKL	858,191	4- 1-35	37½c	Q	A 1.20	26	23¾	24¼	— 1⅜	5,400
112¼	100⅛	136	110	148	2- 9	136	1- 2		Mathieson Alkali pf	28,382	4- 1-35	1.75	Q	A 49.03	147	145½	147		40
33	9¾	45⅜	30	44	1-22	37	3-14		May Dept Stores $10 MA	1,367,352	3- 1-35	40c	Q	A 2.36	39¼	37	37	— 2½	1,700
8½	1⅞	8⅜	4⅛	7	2-18	5½	1-30		Maytag Co np MYG	1,617,923	10- 1-30	25c		A .46	6½	6⅛	6¼	— ⅜	2,000
15¼	3⅛	36	10	40	3- 8	33	1-15		Maytag Co pf np w w	285,483	2- 1-35	75c		A 5.62	39	38½	38½	— 1½	800
11	8	32⅜	9	37	2-28	32½	1- 7		Maytag Co pf np x w						40	37	36½		*none
58	15	92½	49	92	2-18	84½	1- 4		Maytag Co $6 1st pf np	59,263	2- 1-35	1.50	Q	9 24.81	90	90	90		120
30⅜	13	32	24	32	1-10	28	3-13		McCall Corp np MW	539,348	5- 1-35	50c	Q	A 2.20	30¼	28	28¾	— 2½	1,700
4⅞	⅜	12½	1⅛	13	1- 3	7⅞	3-12		McCrory Stores A np MRY	376,721	12- 1-31	50c		A cd.67	9¾	7½	9	— ⅛	13,700
6	1½	12⅜	1½	12½	1- 3	7	3-12		McCrory Stores B np	50,884	12- 1-31	50c		A cd.67	9	7	8¼	— ⅛	3,000
21	2½	63¾	5½	69	1-17	57½	2- 5		McCrory Stores pf	50,000	11- 1-32	1.50		A .03	67	63½	65	— 1	2,800
8½	3	10½	4	8¾	1-31	7⅞	3- 9		McGraw-H P Co np MCG	600,000	10- 1-31	25c		3 .19	8	8	8		400
48⅝	18	50½	38½	45⅝	3- 4	36⅝	1-15		McIntyre Porc $5 MTY	798,000	3- 1-35	50c	Q	9 3.50	45½	42⅝	44½	— ½	13,300
95¾	44⅛	95½	79	99	2-15	90½	1-15		McKpt T Plate np kV	300,000	4- 1-35	1.00	Q	A 6.20	96½	94½	x94½	— ¾	1,000
13½	1⅜	9¾	4⅛	8⅞	1- 3	6⅜	3-15		McKesson & Robbins $5 MCK	1,082,555	9-15-31	25c		6 .25	7⅜	6⅜	6⅜	— ⅝	9,000
25	3⅝	42⅜	11⅞	45	3- 5	27	1-15		McK & R 7% pf A $50	428,256	12-15-31	87½c		6 2.37	41⅝	39½	40½	— 1½	3,100
3⅜	⅛	17⅞	1	15⅜	1- 3	9½	3-12		McLellan Strs np MLL	562,894	11-20-29	1%		S .11	12¾	9½	10⅜	— 2⅛	16,100
22⅞	2¼	92½	9½	90	1- 9	86½	3-13		McLellan Stores pf A	35,000	4- 1-32	1.50		S a2.94	89	85½	89		1,200
28¾	8⅜	42	26	45⅝	2-21	41	1- 2		Melville Shoe Co np MES	371,461	2- 1-35	↑1.00	Q	A 4.16	43	42	42½	— ⅜	800
20	2	11	3½	5⅝	1-22	3	3-12		Mengel Co $1 MGX	320,041	10- 1-30	50c		9 3.36	3⅜	3	3⅛	— ¼	1,200
57	22	52	24	38½	1-23	22	3-13		Mengel Co pf	33,603	9- 1-31	1.75		9 1.61	24	22	22	— 3	50
..	..	34	25½	25½	2- 9	23	2-25		Merch & Miners Tr np MMT	245,914	3-30-35	40c	Q	A 1.69	23⅝	21	x25		*none
..	..	25⅝	20⅛	32	3- 5	24½	1-15		Mesta Machine $5 MCC	1,000,000	4- 1-35	37½c	Q	A 1.45	29¾	27⅜	x28⅜	— 1	6,100
23	13½	28¼	21	28¼	1- 3	27	3- 9		Met-G Flet pf $27 MGL	150,620	3-15-35	47½c	Q	12w 8.75	28½	27	27		*none
72	26	85¾	44	70	1-22	62	1-12		Mexican Petrol MN	449,083	4-20-31	3.00					125	61	60		*none
9¾	1⅝	6½	2⅞	3⅝	1- 7	2½	3-13		Miami Copper $5 MMP	747,116	8-15-30	37½c		A d.71	2⅜	2½	2⅝	— ⅜	1,100
16	3¾	14⅝	9¼	12⅞	1- 2	9½	3-15		Mid-Cont Pet $10 MPZ	1,857,912	11-15-34	25c		9 .80	10½	9½	9⅞	— ⅝	6,700
17⅜	3	21⅞	6½	13⅞	1- 8	8½	3-12		Midland St Pr np MPO	242,325	12-31-34	40c	Q	A d.83	10	8¼	9⅜	— ⅝	2,500
72	26	85¼	44	70	1-22	60⅜	3- 6		Mid St Prod 1st pf	96,930	12-31-34	n1.00		A 7.17	64	61	64	+ 3	250
..	..	..	..	..	..	..	..		Mil El St Ry & L pf, '97 MY	45,000	1-31-35	1.50	Q	A a5.77			70		*none
36⅜	13	65	36	72¾	2-21	58	1-15		Minn Hon B np MHW	207,319	2-15-35	↑1.00	Q	A 4.89	71½	69	71	— ½	700
..	..	..	..	110	3-14	105	1- 9		Minn Hon R pf A	24,827	4- 1-35	1.50	Q	A 74.95	110	107¼	110	+ 2½	40
5⅝	⅛	5⅞	1⅞	5⅜	1- 2	3⅞	3-15		Minn Mol F np MMW	700,000				A d4.02	4⅝	3⅞	4	— ⅛	7,800
30	6	41	15½	41⅞	1-22	31	3-14		Minn Moline F pf np	100,000	5-15-31	1.62½		A 22.02	35	31	32	— 3½	600
2¼	⅛	3⅜	⅞	1⅝	2-11	1	3- 4		Minneapolis & St L MS	251,960				A d11.41	1½	¼	¼		300
5½	⅛	3⅝	⅝	1⅝	2-11	1	1-30		M, St P & S S M	252,088	12-17-23	2.00		A d23.65	1	¾	1⅜		*none
8½	⅜	5¼	1¼	2	1-21	1	3- 6		M, St P & S S M pf	126,034	12-17-23	2.00		A d40.30	1	1	1		100
14½	2½	7½	1½	3	1-14	1⅜	3-15		M, St P & S S M 1 l	112,564	4- 1-33	2.00	S		1½	1⅜	1⅜	— ⅜	250
40	40	..	..	..	..	..	..		Mob & Birm pf	9,000	1- 2-35	2.00	S	11 d25.14			40		*none
17⅛	5⅜	14⅞	4⅜	6¼	1- 7	2⅜	3-13		Mo, Kan & Tex np KT	808,939	12-31-30	1.00		A d9.52	3¼	2⅜	3	— ¼	4,500
37½	11½	34⅜	12	14½	1- 7	6	3-14		Mo, Kan & Texas pf	687,180	9-30-31	1.75		A d4.19	7	6	6½	— ⅝	5,000
10½	1⅛	6	1½	3	1- 4	1¼	3-11		Missouri Pacific MOP	828,395							1¼	— ⅛	1,400
15½	1⅜	9⅜	2⅜	4	1- 7	1⅜	3-14		Missouri Pacific pf	718,001	10- 1-31	1.25		A d19.78	2¼	1⅞	2	— ⅛	2,700
22	7	22⅜	12½	16½	1- 3	10⅝	3-13		Mohawk Ca M $20 MOK	550,000	9-10-34	25c		A d.13	12⅞	10⅝	11½	— 1¼	1,900

1933 High	1933 Low	1934 High	1934 Low	1935 Price Range High	Date	Low	Date	Sales	Stocks and Ticker Abbreviation**	Shares Listed	Last Dividend Paid	Rate	Period	Earnings Per Share	Wk's Range Mar. 11 High	Mar. 11 Low	Mar. 16 Last	Wk's Ch'ge	Week's Sales
..	..	61½	39	60½	1- 3	55	1-29		Monsanto Chem $10 MTC	864,000	3-15-35	25c	Q	A 3.03	59¾	56¼	58½	— ¼	2,800
28⅞	8⅝	35⅜	20	30½	1- 7	21⅜	3-12		Montgomery Ward np M	4,565,000	8-15-30	75c		11 1.79	24¼	21⅜	23¼	— 1⅝	44,500
56	25	63¼	37	66	2-25	61	1-25		Morrell (J) np MOL	400,000	3-15-35	90c	Q	A 5.37	63	63	63	— 1½	200
64	49½	71	58	..	..	..	..		Morris & Essex $50 ME	200,000	1-2-35	r2.12½			..	..	..		*none
2¼	⅛	1⅜	⅜	⅜	1- 8	⅜	1-16		Mother L Coal np MOR	2,500,000	6-30-30	10c					⅜	⅜	3,100
8⅝	¼	12	6	..	..	..	..		Mot M G & E $1 MQU	749,879					..	..	..		*none
36⅜	7⅝	44⅜	15¼	28⅜	1- 4	17¼	3-13		Motor Prod np MPS	195,927	10- 1-32	50c		9 1.29	19⅝	17¼	18	— 1⅜	3,400
11⅝	1½	16½	6⅝	11⅜	1- 7	7⅛	3-12		Motor Wheel $5 MRW	850,000	12-10-31	12½c		A .48	8¼	7⅛	7½	— ⅝	5,500
10⅝	1½	15⅝	5¼	12½	1-22	7	3-13		Mullins Mfg np MNS	100,000	2- 1-31	1.00		A d.22	8⅞	7	7⅜	— 1⅛	1,000
25	5	46	12⅛	59	1-22	36⅞	1-11		Mullins Mfg pf np	28,775	8- 1-31	1.75		A 6.23	52¼	49½	50	— 3	390
18⅜	5	25¼	13	15¾	1-24	14	3- 5		Munsingwear np MUN	150,000	6- 1-32	25c		A d.14	14½	14	14	— ⅝	1,000
11⅜	1⅝	11⅝	3⅞	8	1- 7	4⅜	3-13		Murray C of A $10 MUY	808,912	10-15-29	75c		11 d.47	5⅞	4⅜	5⅛	— ⅝	8,200
20½	8	33	14	32	1- 3	30	1-12		Myer (F E) & Bro np MBC	200,000	3-30-35	40c	Q	A 3.72	31	31	x31	— ⅝	200
27	11⅛	32¼	12⅝	19½	1- 7	12½	3- 6		NASH MOTOR np NSS	2,730,000	2- 1-35	25c	Q	A d.61	13⅞	12⅝	13⅛	— ⅝	11,900
57	13	46	19¾	27½	1- 8	14	3-14		Nash, Ch & St L CHA	256,000	8- 3-31	1.50		A d1.37	17	14	14	— 3½	30
7¾	1⅛	8⅞	3½	7¼	1- 7	4½	3-13		National Acme $1 NCM	500,000	5- 1-31	20c		A .28	5	4½	4⅝	— ⅛	1,200
13⅝	4⅞	13½	5¼	9	1- 9	6⅝	2-26		National Aviation np NLV	477,353					7¾	7	7⅜	— ⅛	800
60⅜	31½	80	51¼	56⅜	1- 7	25⅞	3- 6		Natl Biscuit Co $10 BI	6,289,448	4-15-35	50c	Q	A 1.57	26⅜	25⅞	x26	+ ⅝	11,200
145	118	148½	131	146	2-25	141½	3- 7		National Biscuit Co pf	248,045	5-31-35	1.75	Q	A 46.76	143	141⅜	143	+ 1⅞	200
23⅝	5⅛	23⅞	12	18⅜	1- 7	13½	3-14		Nat Cash Reg A np NCR	1,628,000	4-15-35	12½c		A .69	15⅜	13½	14	— 1¼	5,100
25⅜	10½	18⅜	13	17⅞	2-19	14⅜	3-14		Natl Dairy Products np	6,263,165	4- 1-35	30c	Q	6 .59	16¼	14⅜	15	— 1¼	17,600
2½	⅛	3⅞	1	4⅝	1-17	1½	3- 7		Natl Dept Strs np NX	546,672	10- 1-30	25c		6 d4.36	1⅝	1½	1½	— ⅛	5,100
10	1¼	28⅝	5	34⅞	2-16	17⅜	3-15		Natl Dept Stores 1st pf	70,277	8- 1-31	1.00		6 d4.19	23	17⅜	18½	— 3⅝	1,350
35¾	20⅞	31⅝	16	29¼	1- 3	24⅝	3-11		Nat Distill Pr np NAD	2,022,083	2- 1-35	50c		A 5.51	27⅜	24⅝	26⅝	+ 1	59,100
19⅝	5	32⅞	16½	26	2-18	25	2- 2		Nat En & Stp np EGK	114,775	12-31-34	50c		A 3.25	25	22⅞	25		*none
140	43¼	170	135	168½	1-14	145	1-18		National Lead LT	309,831	12-31-34	¶1.25	Q	A 8.38	155	153	x153	—10¾	200
128¼	101	146½	122	157½	3- 6	150	1-18		National Lead pf A	243,676	3-15-35	1.75	Q	A 20.12	157	157	157	— ½	100
109⅛	75	121½	100⅛	125	2-26	121⅝	1-26		National Lead

For Calendar Week Ended— **Stock Transactions—New York Stock Exchange—*Continued*** Saturday, March 16

1933 High	1933 Low	1934 High	1934 Low	1935 Price Range—High	Date	Low	Date	Stocks and Ticker Abbreviation**	Shares Listed	Last Dividend—Pay-able	Rate	Per-iod	Earnings Per Share	Wk's Range Mar. 11-Mar. 16 High	Low	Last	Wk's Ch'ge	Week's Sales
9½	⅜	7⅜	2⅞	5½	1- 7	3	3- 9	Penn Dixie Cement np.	DXP	400,000	7- 1-28	50c	A	d5.71	3¼	3	3	— ⅜	1,600
32	4½	32	12½	25½	1-26	18	3-11	Penn Dixie Cem pf A		121,200	7- 1-28	50c	A	d3.85	18	18	18	— 2⅝	100
42¼	13⅜	38¼	20½	25⅝	1- 7	17¼	3-12	Penn R R $50	PA	13,167,896	3-15-35	50c	A	1.43	19	17¼	17¾	— 1½	28,700
32	10¾	66	21	36⅜	1- 2	30	2- 5	Peoples Drug St np	PDG	245,474	4- 1-35	25c	Q	A 4.48	36	34	35	+ 1	2,300
87	65	112¼	86	112½	3- 8	110¾	1- 9	Peoples Drug Stores pf		21,250	3-15-35	1.62½	Q	A 61.90	116¾	112½	112½		*none
78	25	43⅞	19¼	23⅝	1-10	17¾	3- 7	Peoples Gas Chi	PC	711,756	7-17-33	1.00		A 1.28	18	18½	19	+ ⅞	1,600
9	⅞	8	2	3	1- 7	2½	2-26	Peoria & Eastern	PE	100,000				A d.20	2¼	2¼	2¼		100
37	3⅞	38	12	18⅝	1- 8	9¼	3-13	Pere Marquette	PQ	450,460	4- 1-35	25c	Q	9 1.69	10¾	9¼	9½	— 2⅝	400
44½	6	51½	18	32	1- 9	16½	3-13	Pere Marq pr pf	PQR	112,000	8- 1-31	1.25		A d5.47	21	16½	19¼	— 3¾	900
38½	4½	43	13½	24½	1-11	13	3-15	Pere Marquette pf		124,290	8- 1-31	1.25		A d9.43	16⅝	13	14½	— 6½	800
15¼	6½	17⅞	9¼	19⅝	2- 4	17	1- 2	Pet Milk Co np	PET	450,000	4- 1-35	25c	Q	9 1.69	19¼	15½	17	— ½	*none
15	4⅝	14½	8½	9⅝	1- 2	7⅝	3-14	Petrol Corp of Am $5	PEO	2,074,999	4-30-34	50c			7⅞	7⅝	7¾	— ⅛	3,800
18⅞	4½	18⅞	13¼	16¼	2-18	12¾	3-15	Phelps-D Corp $25	PDO	5,427,741	12-15-34	25c		A .39	14½	12¾	13½	— ½	8,700
62	38¼	64¾	49	48	1-25	38½	3- 5	Phila Co $6 pf	PH	100,000	4- 1-35	1.50	Q	12 29.0	40		38½		*none
38	21½	36½	24¼	28¼	1-15	23	2-27	Phila Co 6% pf $50		491,140	11- 1-34	1.50	S	12 12.10	24½	23¾	24½	+ ⅜	800
5⅞	2	6	2	4	1- 8	2	3-12	Phila Rap Tran $50	PV	600,000	1-31-31	1.00		6 d1.14	2	2	2	— ⅛	100
10	3	18	4½	6	1-12	3⅞	3- 4	Phila Rap Tran pf $50		600,000	11- 2-31	1.75		6 d.61	5⅞	3¼	4⅛		*none
9½	2½	6⅜	3½	4⅞	1- 9	2	3-13	Phila & Rd Co & I np	PRC	1,400,000				13 d.28	2⅜	2	2¼	— ⅛	9,600
14⅛	8	48⅝	11½	46¼	1-11	35¼	3-12	Phil Morris Co $10	MOS	415,465	4-15-35	25c	Q	6 1.87	38½	35¼	37	— ½	3,200
16¾	3	21	7	11	1- 4	7	3-12	Phillips-Jones np	PJ	85,000	3- 1-30	75c		6 .31	7	7	7	— 1	100
35	35	74⅞	48	68	1-15	60	1- 4	Phillips-Jones pf		12,250	2- 1-35	1.75	Q	6 5.60	57	52½	60		*none
18¾	4⅛	20¾	13⅜	16	1- 4	13⅜	3-12	Phillips Pet np	P	4,439,450	3- 1-35	25c		A 1.39	15½	13¾	15¼	+ ⅞	17,900
17⅞	3⅜	13½	4½	6	1- 3	4¼	3- 6	Phoenix Hos $5	PXT	175,000				A d.73	3¾	3	4¼		*none
72	25	64	50	57	2-11	55	1-23	Phoenix Hosiery pf		24,732	3- 1-35	87½c	Q	A 3.34	56	49¼	57		*none
7½	3	6⅛	¾	1⅞	1- 7	⅝	3-16	Pierce-Arrow $5	PZ	496,450				6 d1.37	⅝	⅝	½	— ⅛	12,500
1⅞	⅛	1⅛	⅛	⅝	1- 8	⅛	1- 2	Pierce Oil $25	POL	1,184,913				9 d.84	¾	¾	¾		500
13⅞	3⅞	10⅜	4⅛	6	1- 7	3⅝	3-15	Pierce Oil pf		150,000	2- 1-22	2.00		9 d.68	4¾	3¾	3¾	— 1½	500
2¾	⅝	2	⅝	1½	1- 8	¾	3-14	Pierce Pet np	PPX	2,500,000	2-16-31	10c		9 .06	⅝	⅝	⅝		400
26⅞	9⅜	34¾	18½	33½	1- 3	31¾	3-16	Pillsbury Flour np	PBY	549,225	3- 1-35	40c	Q	A 2.91	31⅝	31¼	31½	— ⅜	800
75	33⅜	87	70¼	76½	1-25	75	1-16	Pirelli of Italy 400 lire	PRL	17,812	10- 6-34	8.45							*none
23	4	18½	7½	10½	2- 4	7	3-14	Pitts Coal of Pa	PC	400,000	10-25-24	1.00		A d4.91	7	7	7	— 1	200
48	17	42½	26	42	2- 4	30	1- 5	Pitts Coal of Pa pf		350,000	1-25-26	1.50		A .42	32	32	32	— 5	100
73¾	73½			110	1-15	100	1-12	P, C, C & St. L	PT	847,210	1-19-35	2.50	S				105		*none
120⅜	120⅜							Pitts, Ft W & C	FW	1,145,648	4- 1-35	1.75	Q				120¾		*none
150	134	169	141½	173	1-16	172	2-14	Pitts, Ft W & C pf		197,143	4- 2-35	1.75	Q		175		172		*none
11⅜	1⅞	11⅜	4½	9	1-11	5½	3-15	Pitts Screw & Bolt np	PIT	1,500,000	7-25-31	17½c		A .14	6¼	5¼	6	— ⅛	3,000
38¾	10¼	43	15¼	35	1-21	22½	3-13	Pitts Steel pf	PG	105,000	6- 1-31	1.75		A d12.70	22¼	22¼	22½	— 2½	20
115	98½	144	133					Pitts, Y & Ash pf	PYA	91,000	3- 1-35	1.75	Q				144		*none
6⅞	½	3½	1½	2⅛	1-12	1¼	3-11	Pitts Term Coal	PPT	120,000				9 d2.94	1¼	1¼	1¼	— ¼	100
23½	4	19½	8⅛	15	2-25	13	3-16	Pitts Term Coal pf		32,337	3- 1-27	1.50		9 d6.68	13	13	13	— 2	10
6½	⅝	5	1⅞	2½	1-21	1½	3- 5	Pitts United $25	PUN	395,625	4-30-31	1.50		6 d.64	1½	1½	1½		500
64	15⅜	59⅞	25⅝	37½	1- 7	25	3-13	Pitts United pf		61,225	11- 2-31	1.75		6 d.76	27½	25	26	— 1½	170
35¾	6½	27	10					Pitts & West Va	PW	305,000	4-30-31	1.50		A .80	10½	6	10		*none
7	⅜	5	1⅜	2¼	1- 4	1½	2-25	Pittston Co np	PCO	1,075,100	4- 1-31	37½c		9 d.57	1½	1¼	1½	— ⅛	*none
17⅜	6⅜	16⅜	7¼	8⅝	1- 7	6½	3-15	Plymouth Oil $5	PYO	1,050,000	3-30-35	25c	Q	A .65	7½	6½	6⅝	— ⅞	3,400
13⅜	1⅝	14⅞	6	11½	1- 9	8½	3-15	Four & Co B np	POR	362,843	12- 1-30	50c		9 .54	7¼	6½	6½	— 1½	2,100
8	1⅛	3⅝	2⅜	4½	1-24	1⅜	3-13	F' Rican-Am Tob A np	PRT	203,825	7-10-31	50c		A d4.57	2	1⅜	1⅝	— ⅜	1,000
4	⅜	3½	1	1½	1- 8	⅜	2-28	Porto Rican-Am Tob B np		200,000				A d.99	⅜	⅜	⅜	— ⅛	500
40¾	4	29⅜	10½	16⅝	1- 7	8¼	3-15	Postal T & C 7% pf	PBI	305,295	1- 2-31	1.75		9 .45	10½	8¼	9¼	— 1⅝	5,800
5½	⅝	5½	1¼	3¼	1-21	1¼	3-13	Pressed Stl Car np	PSL	411,277					1⅝	1¼	1¼	— ⅜	2,400
18	3	22	5⅝	17	1-21	6¾	3-15	Pressed Stl Car pf		143,901	6-30-31	1.75			7	6¾	7	— 1½	600
47½	19⅝	44⅜	33¼	49⅝	3- 4	42⅝	1-12	Proct & Gamb np	PGM	6,410,000	2-15-35	37½c	Q	6 1.11	48¼	45	47	— 1½	5,800
110⅝	97	117	102½	120½	3- 7	115	1- 2	Procter & Gamble 5% pf		171,569	3-15-35	1.25	Q	6 43.97	120	120	120		190
57¼	32⅝	45	25	27¼	1-25	20⅜	3- 5	Pub S Cp N J np	PUB	5,503,193	3-30-35	70c	Q	A 2.95	22	20⅜	21⅜	— ⅛	8,900
88½	59⅞	84	67	71	1-26	62⅜	2-20	Pub S Cp N J $5 pf	np	518,497	3-30-35	1.25	Q	A a2.93	66	64¼	64½	— ½	500
101⅝	75	97⅝	78	86	1-26	73	3-14	Pub Ser Cp N J 6% pf		751,177	3-30-35	50c	M	A a2.95	77¼	73	73½	— 2⅝	400
112½	84	106	87½	93	1-19	85	3- 4	Pub Ser Cp N J 7% pf		289,080	3-30-35	1.75	Q	A a2.95	87½	85½	85½	— 2	400
125	99	119½	105	108¼	1-19	100	3-14	Pub Ser Cp N J 8% pf		215,312	3-30-35	2.00	Q	A a2.98	102½	100	100	— 3	500
103½	83⅞	104½	90	102	1-16	99	1- 5	Pub S E & G $5 pf np	PEG	300,000	3-31-35	1.25	Q	A 58.62	100⅝	100¼	100⅝	— ¼	200
58¼	18	59⅜	35½	52⅞	1- 9	41½	3-14	Pullman, Inc, np	PU	3,874,734	2-15-35	75c	Q	9 .64	44¾	41½	42½	— 2	6,800
15⅝	2½	14⅞	6⅜	7⅝	1- 4	6	3-14	Pure Oil Co np	PUY	3,038,370	9- 1-30	37½c		3 .02	6½	6	6¼	— ⅜	10,900
69⅞	36	80	49	61	1- 4	50	3-14	Pure Oil Co 8% pf		130,000	4- 1-33	50c		A ad1.52	53	50	50	— 2½	420
25¾	5⅞	19⅜	8⅜	10⅞	1- 2	8¾	3-13	Purity Bakeries np	PTY	805,845	3- 1-35	25c	Q	A .27	9¼	8⅞	8⅞	— ⅜	2,000
12¾	3	9¼	4½	5⅞	2-18	4	3-13	RADIO CORP AM np	R	13,101,552				A d.10	4⅝	4	4½	— ⅛	74,100
40	13¼	56⅜	23¼	42½	1-25	50⅛	3-11	Radio Corp Am pf A $50		492,721	4- 1-35	87½c	Q	A 8.87	51	50¼	50⅞	— ⅜	2,100
27	6½	46	15	45½	2-18	35¼	3-12	Radio Corp Am pf B np		766,897	10- 1-31	1.25		A 3.28	39¼	35¼	36½	— 2⅜	28,600
5⅜	1	4¼	1½	2⅝	1- 2	1½	3-13	Radio-Keith-Orpheum np	RKO	1,254,218				9 d1.43	1½	1¼	1⅜	— ⅛	12,100
34	4½	24¼	7½	10	1- 4	5¼	3-13	Rd S Ill C stk ctfs	RSY	8,000	1- 2-32	17.50			5¼	5¼	5¼	— ¾	10
20⅝	5	23	14½	21	1- 2	16½	3-13	Raybestos Man np	RAY	676,012	3-15-35	25c	Q	A 1.17	17⅞	16½	16½	— 1½	800
62½	23½	56⅜	35½	43¼	1- 7	32	3-15	Reading $50	RDG	1,400,000	2-11-35	50c	Q	A 2.06	34	32	32	— 3	300
38	25	41½	33½	39⅝	2-25	38½	1- 9	Reading 1st pf $50		560,000	3-14-35	50c	Q	A 10.15	40¼	37½	39⅝		*none
37⅝	23½	39½	29¾	36⅝	1-15	35	2-11	Reading 2d pf $50		840,000	1-10-35	50c	Q	A 5.44	35½	30	35¼		*none
20⅞	5½	14	5	6½	1- 3	4¼	3- 6	Real Silk Hosiery $10	RSH	205,000	4- 1-31	2½%		A d2.79	4½	4⅜	4⅝	+ ⅛	400
60	25	60¼	35	39	1- 7	25	3-15	Real Silk Hosiery pf		20,950	4- 1-31	1.75		A d11.76	26	25	25	— 5	30
4½	¼	6	1⅜	2½	1- 7	1⅜	2-27	Reis (R) np	RIS	100,000				A d1.86	1⅝	1⅝	1⅝		300
18½	1⅛	18⅜	5⅝	15	1- 7	8	3-12	Reis (R) 1st pf		22,500	10- 1-29	1.75		A .74	8	8	8	— ½	400
11¼	2½	13⅜	5	11¼	1- 7	8	3-13	Remington-Rand $1	RR	1,290,987	1- 1-31	40c		6 d.18	8¾	8	8½	— ½	6,000
37½	7½	71	32⅜	83¼	2-18	71⅜	1-15	Remington-Rand 1st pf		156,951	10- 1-31	1.75		6 2.48	80	74	77	— 4	800
35⅜	8	70	30	76⅞	2-15	70	1- 9	Remington-Rand 2d pf		18,554	10- 1-31	2.00		6 d8.61	73	71	71	— 2	40
108	97	126	114	110	3- 1	110	3- 1	Rensselaer & Saratoga	RNS	100,000	1- 2-35	4.00	S		115		110		*none
6⅜	1⅜	5½	2	3⅜	1- 7	2¼	3-13	Reo Motor Car $5	RY	2,000,000	1- 2-32	10c		9 d.50	2⅝	2¼	2⅜	— ⅛	5,700
23	4	25⅝	10½	15½	1- 7	9	3-15	Republic Steel Corp np	RBC	2,049,019	8- 1-30	1.00		9 d2.40	11	9	9⅞	— ¼	22,900
54½	9	67½	33½	49½	1-21	29	3-15	Republic Steel Pf		255,096	10- 1-30	1.50		9 d8.70	34	29	30½	— 2¾	3,400
..	..	43	39½	49	1-21	28	3-15	Republic Steel ctfs of dep		340,529					34	28	30	— 3½	1,000
12	1¼	14½	5	8	1- 4	6	1-30	Revere Cop & Brass $5	RVB	511,293				A d1.27	7	6¼	6¼	— ¾	400
25	2¼	28½	11¼	17	2-25	14	1-31	Revere Cop & Brass A $10		250,025	1- 2-31	1.00		A 1.43	15½	15½	15½	— 1⅜	100
60	7	90	46	88½	1-24	81	3-14	Revere Cop & Brass pf		100,000	11- 1-31	1.75		A 10.63	81½	81	81	— 5	60
21½	6	27⅜	15½	24½	1-10	20¼	3-13	Reynolds Metals np	RLM	960,836	3- 1-35	25c	Q	A 1.68	21¾	20¼	21	— ⅞	2,300
15⅝	1½	16	6½	14⅞	1- 4	12⅝	1-18	Reynolds Spring $1	RSA	148,566	3-29-35	10c		A 1.04	13	12½	x12½	— 1⅜	200
62⅜	60	62⅞	57	61	1- 8	56½	2-20	Reynolds Tobacco A $10	REY	1,000,000	4- 1-35	75c	Q	A e2.15	59	56⅜	56⅜	— 2½	40
54½	26½	53⅜	39¾	51⅝	1- 3	46½	1-12	Reynolds Tobacco B $10		9,000,000	4- 1-35	75c	Q	A e2.15	48¼	46¾	x46⅞	— ⅝	17,300
22½	14	23	12½	15⅜	3- 5	13½	3-13	Rhine West El P 100RMRWE		27,928	2-15-34	s87c			13½	13¼	13½	— 1⅜	100
16⅜	6½	13½	5⅛	7	1- 3	5¼	3-15	Ritter Dent Mfg np	RDL	160,000	10- 1-31	37½c		9 d1.65	5¼	5¼	5½	— ⅛	100
28⅜	7⅝	33½	20½	26	1-22	21⅞	2-25	Roan Antelope Am sh	RNO	341,649				A 3.62	22¼	22¼	22½	— ⅛	1,700
39⅜	17⅝	39⅛	28⅝	32⅜	1-26	29½	3-12	Royal Dutch N Y	RD	395,062	7-31-34	1.35		A .75	30¼	29½	30		1,700
18⅛	6	15	4½	5½	1- 3	3½	2-20	Rutland pf	RV	90,576	10-15-31	2.00		A d4.19	4½	2¼	3½		*none
62⅜	28	57	38⅛	46	1-22	37½	3-15	SAFEWAY STORES np	SAF	819,984	4- 1-35	75c	Q	A 3.58	41	37½	x38¾	+ ½	3,100
94½	72	108	84⅜	110	1-22	104¾	3-11	Safeway Stores 6% pf		56,784	4- 1-35	1.50	Q	A a25.48	106¾	104¾	x106¾	+ 2⅜	440
105	80¼	113½	98½	112⅞	3-15	110	1-25	Safeway Stores 7% pf		90,648	4- 1-35	1.75	Q	A a25.48	112⅞	112	x112⅞	+ 2⅝	200
31⅜	6½	27⅞	15¼	17⅝	1- 3	10¼	3-13	St Joseph Lead $10	JO	1,955,713	3-20-35	10c		6 d.16	12¼	10¼	10⅝	— 1⅝	7,200

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9	⅞	4⅝	1½	2	1- 8	1½	2-16	St Louis-San Fran	FN	653,684	1- 2-31	2.00		A d20.56	1¼	1½	1½	..	1,500
9⅝	1	6¼	1½	2½	1- 8	1¾	3- 7	St Louis-San Fran pf		491,574	11- 2-31	1.50		A d21.37	1¾	1¾	1¾	..	400
22	5¼	20	8	14	1-12	10	3-15	St Louis Southwest	SS	173,300				A d12.45	10	10	10	— 4	10
26⅝	12	27	13	21	2- 1	12	3- 4	St Louis Southwest pf		200,000	9-30-30	1.25		A d5.76	12	12	12	..	10
12	2¼	12¼	5½	8⅝	3- 1	6	1-15	Savage Arms np	SA	184,786	9- 1-31	25c		A .10	7	6½	6½	— 1	1,200
47	22	38⅝	17⅛	28½	1- 3	22	3-12	Schenley Distil Corp $5	SHN	1,050,000				9 5.08	25⅜	22	24¼	+ ½	26,400
10¼	⅝	8	3	4	1- 2	2	3- 6	Schulte Ret St $1	SHO	1,139,711	3- 1-29	87½c		6 d.75	2½	2	2¼	— ⅛	1,800
35¾	3½	30¾	15	20⅛	1-18	10½	3-12	Schulte Ret St pf		94,250	1- 2-32	2.00		6 d6.08	13	10½	12	— 1⅞	810
44⅞	28	60¾	41	60	2-16	55	1- 2	Scott Paper np	SPP	168,918	3-31-35	42½c	Q	A 4.53	58½	57	x58	+ 1	140
3	1⅛	2	⅛	1⅞	1- 4	⅝	3- 4	Seaboard Air Line np	SBD	2,630,540					⅝	⅝	⅝		900
4⅞	⅝	3½	1	2½	1- 5	¾	3-14	Seaboard Air Line pf		238,941	8-15-14	1.00		As d34.07	1	1	1	— ⅛	300
43⅝	15	38⅝	20⅜	26⅝	1- 3	20⅜	3-12	Seaboard Oil np	MSX	1,244,383	3-15-35	†25c	Q	9 .86	21¾	20⅜	21½	..	2,500
4⅝	1½	5⅜	2⅛	4½	1-26	3⅞	2-14	Seagrave Corp np	SVE	125,000	10-15-31	10c		A d1.02	4	3⅞	3⅞	— ⅛	500
47	12½	51½	31	40½	1- 3	31	3-12	Sears Roebuck np	S	4,939,762	5- 1-35	75c		A 5.14	34¼	31	33⅝	+ 1⅛	29,500
7	1¼	4¼	1½	2	1- 7	1½	2- 2	Second Natl Invest $1	SNI	200,000					1⅝	1⅝	1⅝	— ⅛	*none
48	24	52	32	49½	1- 2	43	3-12	Second Natl Invest pf $1		100,000	7- 1-34	n95c			45	43	43	— 3½	30
7½	1½	9	4⅜	9¾	2-19	7⅝	3-13	Servel $1	SVL	1,794,061				3 d.13	8⅜	7⅝	7⅞	— ½	18,300
12	1½	13½	5¼	14¼	1-21	9	3-14	Sharon Steel Hoop np	SSH	375,000	8-25-30	25c		A .03	9⅞	9	9	— ⅝	1,900
8⅝	2½	7⅞	4	5¼	1- 3	3¼	3-12	Sharp & Dohme np	SDH	776,627				A .18	4⅛	3¼	4	— ⅛	900
41⅞	21½	49	38¼	47½	3- 4	44⅞	1-29	Sharp & D pf np A		229,086	2- 1-35	87½c	Q	A 4.11	47	46½	46½	— ⅜	300
13¾	5⅝	13⅞	6¾	7⅞	3-14	7⅛	3-14	Shattuck (F G) np	FHK	1,290,000	1-10-35	7c	Q	A .32	8⅛	7¼	x7¼	— ⅛	5,200
31	11¼	26½	19	24½	1-31	20⅜	1- 2	Shell Trans & T £2	SH	50,167	7-23-34	75c	A	d.12	22	22	22	— 1½	40
11⅝	4	11⅛	6	7⅞	1- 7	5⅝	3-15	Shell Union Oil np	SUX	13,070,625	6-30-30	35c		9 6.08	6¼	5⅝	5⅞	— ⅛	8,700
61	28½	82	57	78⅝	1-23	64½	3-13	Shell Union Oil pf		400,000	7- 1-31	1.37½		9 1.33	66	64½	65½	— 3½	1,300
..	..	12⅛	8	11	1- 3	8	2-27	Silver King Coal'n m $5	SKC	1,220,467	4- 1-35	10c	Q	A .45	9¾	8½	8⅝	— ⅜	1,900
31	4⅜	24½	8½	10¼	1- 2	6	3-15	Simmons Co np	SIM	1,133,256	5- 1-30	75c		A d.84	7	6	6¾	— ⅛	9,300
12⅜	4⅞	17⅝	7¼	13⅝	1- 9	13½	3-15	Simms Petrol $10	SV	500,000	2- 1-35	50c		A .35	15⅞	13½	14¼	— 1⅜	6,600
9⅞	3	11⅛	6	8	2-20	6¾	1-15	Skelly Oil $25	SYE	1,100,069	12-15-30	50c		9 .25	7½	7½	7½	..	1,600
57½	22	68¼	51½	64	2-20	60	1-22	Skelly Oil pf, w w		120,000	5- 1-31	1.50		9 7.93	60½	60¼	60½	— ⅝	100
35	7	27½	15	21¼	1- 8	13⅜	3-13	Sloss-Sheffield S & I	SLS	100,000	3-20-29	1.50		A d8.26	13⅜	13¼	13⅜	— 1¼	10
42	8½	42	19	34⅜	1-21	24	3-12	Sloss-Sheffield S & I pf		67,000	10- 1-30	1.75		A d5.57	25	24	24	— 2	20
9¾	⅝	19⅜	6¾	26	2-15	16⅞	3-14	Snider Packing np	SNR	210,000				A 1.92	17⅜	16⅞	17½	— ⅛	2,800
17	6	19⅞	12½	14⅞	1- 4	11	3-11	Socony Vacuum Oil $15	SOV	31,708,342	3-18-35	15c		A .73	12½	11	12⅜	+ 1	56,100
92	58	108⅛	86	111¼	3- 1	107½	1-15	Solv Am Inv 5½% cum pf w w	SO	147,883	2-15-35	1.37½	Q	.. ..	110⅜	110	110	— 1	400
48⅝	15⅞	39⅜	20	25	2-18	20	1-30	So Por Rico Sug np	PSU	745,735	4- 1-35	50c	Q	A 1.95	23½	21	22¼	— 1½	16,100
132	112	137	115	140	2-26	132	2- 4	So Porto Rico Sug pf		50,000	4- 1-35	2.00	Q	A 37.07	146	136⅜	139	..	*none
28	14½	22⅜	10¼	12⅜	1-10	10⅝	3-13	So Cal Edison $25	SCE	3,182,736	2-15-35	37½c	Q	A 1.18	11⅜	10⅝	11⅛	— ⅛	7,700
20½	3⅝	10⅝	5½	..	..	..	..	Southern Dairies A np	SD	250,000	1- 2-31	37½c		6 d.66	8	3	6¾	..	*none
7⅜	1⅛	3½	1½	1¼	3-11	1¼	3-11	Southern Dairies B np		235,000

1933 High	1933 Low	1934 High	1934 Low	1935 Price Range High	Date	Low	Date	Stocks and Ticker Abbreviation**	Shares Listed	Last Dividend Pay-able	Rate	Per-iod	Earnings Per Share	Wk's Range Mar. 11-Mar. 16 High	Low	Last	Wk's Ch'ge	Week's Sales
20½	5⅜	20½	10	17½	1- 2	13¾	3-13	Thompson Prod np.....THO	268,160	1- 2-32	30c	..	9	1.72	14⅝	13⅜	14	— ½	5,900
9½	½	5½	1⅜	3½	1- 7	1⅜	3-15	Thomp-Starrett np.....TST	600,000		15c	..	9	d.57	2	1⅝	1⅝	..	3,400
30	12	24½	17	..	..	..	..	Thomp-Starrett pf np.....	63,996	10- 1-31	87½c	..	9	d2.31	20	12	18	..	*none
11⅜	3⅛	14⅝	8	10	1- 3	7¾	3-15	Tide Water As np.....TVN	5,998,953	2-16-31	30c	..	9	.31	8¼	7⅝	7⅞	..	12,700
65¼	23½	87	64½	88½	3- 5	84	1- 8	Tide Water Assoc pf.....	636,221	12-22-34	n2.00	..	9	7.20	88½	84½	84½	— 3¾	1,000
26	9½	40	24	27½	1-29	27½	3-15	Tide Water Oil np.....TV	2,191,823	3-30-35	..	..	9	1.51	27¼	27½	27½	..	100
80	45	100½	80	103¼	1-22	100	2-15	Tide Water Oil pf.....	199,446	2-15-35	1.25	Q	9	20.58	102	101½	101½	— ½	300
8¼	1½	8½	3⅞	7¼	1- 3	4⅜	3-15	Timk Det Ax $10.....TDX	980,166	4- 1-31	20c	..	6	.11	5	4⅝	4¾	..	5,600
35½	13¾	41	24	36¾	1- 8	28⅝	3-15	Timk Roll Bear np.....TKR	2,412,967	3-15-35	25c	Q	9	1.24	30¾	28⅝	29½	— 1½	5,600
9⅜	2⅝	8½	5⅛	5⅞	1- 7	4⅞	3-12	Transamer Corp np.....TA	23,759,971	1-31-35	12½c	..	A	.48	5½	4⅞	5⅛	+ ⅛	35,900
17½	2⅞	13½	4½	8½	1- 3	5½	3-14	Transue & Wms np.....TU	128,000	7-15-31	25c	..	A	d.78	5⅞	5⅛	5½	..	1,200
8¾	2⅜	6¾	3	2⅜	1- 3	1⅞	3-13	Tri Cont Corp np.....TCL	2,429,318			..		..	2⅞	1⅞	2½	..	12,800
75	41	78	60¼	81	2-11	71	3-15	Tri Cont Corp $6 cv pf np..	295,563	4- 1-35	1.50	Q	..	..	75	71	x71	— 4½	400
38⅞	20⅛	42½	33	42½	1- 7	36	2- 7	Trico Products np.....TCO	374,991	4- 1-35	62½c	Q	A	4.72	40	39	x39¼	— 1½	800
3⅛	½	5½	1⅝	5⅛	2-20	4½	1-17	Truax Traer C np.....TRC	276,325	2- 1-31	40c	..	9	.80	4⅞	4½	4⅞	+ ⅛	1,600
12⅜	2	9⅝	3⅜	6	1- 8	3½	3-14	Truscon Steel $10.....TUX	767,156	10-15-31	15c	..	A	d.78	3⅜	3½	3⅜	..	1,520
4⅞	⅜	8½	1⅜	5	2-19	3½	3-16	Twin City Rap Tran np.TWC	220,000	1-15-31	2.00	..	11	d.03	3⅝	3¼	3½	..	200
15	4½	39	6	27⅞	2-18	18½	1- 2	Twin City Rap Tran pf.....	30,000	1- 2-32	1.75	..	11	6.17	21⅛	18½	18½	— 3½	330
6¼	⅝	4	1	2¼	1- 4	1¼	3-13	ULEN & Co np.....ULE	271,522	7-15-31	40c	..	A	2.08	1½	1¼	1¼	— ⅛	600
39½	9¼	58⅞	36	61½	2-19	54	3-14	Underwood-Elliott-F np.UNX	696,885	3-30-35	50c	..	A	3.62	54⅜	54	x54½	— ⅞	1,000
105	78	128⅞	102	129	2-25	127	1-18	Underwood-Elliott-F np pf..	27,050	3-30-35	1.75	Q	A	96.30	..	129½	129	..	*none
60	5½	60⅞	39¼	50½	1-22	41¼	3-15	Un Bag & Paper np.....BP	150,000	1-28-35	1.00	..	12	6.07	42⅜	41¼	41½	— 1¼	900
51⅞	19⅜	50⅞	35⅞	49	2-18	44	1-15	Union Car & C np.....UN	9,226,937	4- 1-35	40c	Q	A	2.28	47¼	44⅝	45½	— 1⅞	19,000
25⅜	8½	20½	11½	16⅝	2-21	14⅝	2- 6	Union Oil Cal $25.....UCL	4,386,070	2-10-35	25c	Q	A	.66	16	15½	15⅝	— ⅛	4,600
132	61¼	133⅞	90	111½	1-10	83½	3-12	Union Pacific.....UP	2,222,910	4- 1-35	1.50	Q	A	6.60	87	83⅝	86¼	— ⅛	2,800
75½	56	89	71⅜	88½	1-11	79½	3-14	Union Pacific pf.....	995,431	4- 1-35	2.00	S	A	18.78	81	79½	80½	..	700
22⅜	10½	25⅜	15⅝	26⅞	1- 4	20⅞	3-13	Union Tank Car np.....UTX	1,200,000	3- 1-35	30c	Q	A	1.32	23¼	20⅞	23¼	..	1,800
..	..	15⅛	8½	15½	1- 7	9⅞	3-13	United Aircraft $5.....UAR	2,087,532			..		..	10½	9½	10½	— ⅛	27,000
..	..	6½	3¼	6⅞	1-31	4½	3-13	United Air Lines $5 ctfs.ULT	1,043,766			..		..	5	4½	4⅞	..	9,300
17¼	3	17	8	9¼	2-19	7½	3-14	Unit Am Bosch np.....BOS	278,399			..	9	.49	8	7½	7½	— 1	400
27⅝	13½	20¼	21¼	26½	1- 9	23⅞	3-13	Unit Bis of Am np.....UBS	488,320	3- 1-35	40c	Q	9	1.47	24½	23⅞	24	..	1,600
111	92	120	107	117½	1- 2	113	1-18	Unit Bis of Am 7% pf.....	13,798	3- 1-35	1.75	Q	9	54.00	117½	116	115½	..	*none
38	10¼	50⅜	35	53¼	3- 1	46	1-28	Unit Carb Co np.....UCB	397,885	4- 1-35	60c	Q	A	3.58	52¼	48⅝	x49⅞	— 1⅝	5,400
14½	4	8⅞	2¼	3	1- 2	1½	2-27	United Corp np.....U	14,531,004	7- 1-33	10c	..	A	.17	1½	1⅜	1⅜	..	38,000
40⅞	22⅛	37⅞	21½	29⅜	1-25	20⅝	3-13	United Corp cv pf np.....	2,489,000	1- 2-35	75c	Q	A	4.01	22¼	20⅜	21½	— ½	20,300
12	6⅛	18½	9¼	13¼	1- 7	9⅝	3-14	United Drug $5.....UND	1,400,560			..	A	1.31	10⅝	9⅝	10¼	+ ⅛	8,900
6⅞	⅜	10⅞	3¾	8	1- 3	4½	3-13	United Dyewood $10...UDY	139,183	7- 1-24	1.50	..	6	.009	4⅝	4½	4½	..	400
70	28⅝	75⅝	59⅜	82	1- 7	70	2-21	United Dyewood pf.....	45,000	4- 1-35	1.75	Q	6	3.54	70	65	70	..	*none
8⅞	1	7¼	3⅛	7½	1- 9	3⅝	3-13	Unit El Coal np.....UEL	306,000	9- 3-29	75c	..	3	d.05	5	3⅝	4	..	3,400
68	23¼	77	55	81½	3- 4	71⅝	2- 6	United Fruit np.....UF	2,924,994	4-15-35	75c	Q	A	4.15	81⅜	75¼	78	— 3½	9,000
25	13⅞	20¼	11½	12⅞	1-10	9½	3-13	United Gas Imp np.....UGI	23,254,424	3-30-35	25c	..	A	1.14	10	9¼	9⅝	..	31,700
100	82½	99⅜	86	92½	1-22	87½	3-15	Unit Gas Imp np cv pf....	765,216	3-30-35	1.25	Q	A	39.50	88¼	87½	88	..	1,200
5½	½	3⅝	1⅝	3½	2-15	2½	1-28	United Paperboard.....PB	120,000	7-15-26	50c	..	..	..	2⅜	2⅜	2⅜	..	200
21⅞	3½	13¾	4	5⅞	1- 7	2¼	2-26	United Pc Dye Wks np..UW	900,000	5- 1-32	25c	..	A	d2.56	3	3	3	+ ⅛	1,000
85	35	68	30	33½	1-24	18	2-26	United Pc D Wks 6½% pf...	66,447	10- 2-33	1.62½	Q	A	d28.15	18½	18	18½	..	230
6	1	4	1½	2⅝	1- 3	1⅜	3- 6	U S Distrib np.....UM	462,693			..	A	d1.42	1⅛	1⅛	1⅛	— ⅛	100
20	4	14	4	10	1- 9	7	2- 7	U S Distributing pf.....	126,344	1- 1-31	3.50	..	A	1.29	8	7	7	— 1	80
2¼	⅜	1¼	1	½	1- 4	1¼	3-13	U S Express.....USX	100,000	3-28-23	5.00	..	..	..	¼	¼	¼	..	400
29⅝	7	27½	11	15½	1- 7	11	3-14	U S Freight np.....UFG	299,640	3- 1-35	25c	Q	9	.78	11⅝	11	.11	— ¼	400
17⅜	3½	15¼	6	7¼	1- 3	4½	3-12	U S For Sec np.....UFO	1,000,000			..		..	5⅛	4½	5⅛	— ⅛	800
84	36½	78	63¼	84	1-22	76½	1- 3	U S & For S 1st pf np.....	210,000	2- 1-35	1.50	Q	..	..	82	56	80	..	*none
53½	18	51¼	34½	53⅛	1- 7	40½	3-12	U S Gypsum $20.....USG	1,251,821	4- 1-35	25c	Q	A	1.35	43	40½	x41⅝	+ ⅛	3,900
121	101⅛	146	115	148	2-19	143	1-11	U S Gypsum pf.....	87,277	4- 1-35	1.75	Q	A	27.55	147½	145¼	x145½	+ ¼	40
11⅞	1⅝	10⅛	4⅝	7¼	2-19	5	2- 6	U S Hoffman Mach $5.HMY	222,204	9- 1-30	50c	..	A	.21	5⅝	5⅜	5⅝	— ⅛	100
94	13½	64⅜	32	45½	1- 2	35½	3-13	U S Ind Alcohol np.....UD	391,238	5- 1-31	50c	..	6	2.45	38⅝	35¼	x36⅜	— 2	5,600
17⅜	4⅛	31⅞	11⅞	16⅞	1- 7	13½	3-15	U S Leather np.....LX	395,318	10- 1-29	1.00	..	3	d.97	5	3¼	3⅜	— 1⅛	4,500
27⅝	4⅛	19⅜	7	12⅝	1- 3	7½	3-16	U S Leather A np.....	249,411	10- 1-29	2.00	..	3	d.56	9	7½	7½	— 1½	2,000
78¼	30	80	45	59¼	2-16	53	1-22	U S Leather pr pf.....	83,170	9-16-32	n2.00	..	3	d.10	55	49	57	..	*none
22⅛	6½	33	15½	22	1- 7	14¾	3-14	U S P & F $20.....CJ	600,000	4-20-35	12½c	Q	A	d.30	16½	14¾	15	— 1⅝	7,900
19	12¾	19⅝	16½	20⅜	2-15	19¼	1- 7	U S P & F 1st pf np.....	599,810	4-20-35	30c	Q	A	1.53	20⅜	19¾	19¾	— ⅝	2,200
14½	2½	12⅜	4	7	1- 7	3	3-13	U S Real & Imp np.....UZ	900,000	9-15-31	25c	..	6	d.18	4¼	3	3⅜	— ⅛	6,100
25	2¼	24	11	17¼	1- 3	9¼	3-13	U S Rubber Co np.....RU	1,545,959	4-30-21	2.00	..	A	d5.15	11⅞	9¼	9⅝	— 2½	31,900
43⅞	5½	61¼	24½	42⅜	1- 7	24½	3-14	U S Rubber Co 1st pf.....	690,000	2-15-28	2.00	..	A	.91	30½	24½	24⅝	— 5¼	14,500
105⅜	13½	141	96⅜	124¼	1- 3	106½	1-15	U S Sm, R & M $50.....UV	528,765	1-15-35	3.00	..	11	7.96	119½	110¼	113½	— 5¼	7,700
58	39½	65½	54½	69	2-26	62⅞	1- 2	U S Sm, R & M pf $50.....	468,748	1-15-35	87½c	Q	A	11.05	67	65	67	+ 1¼	400
67¼	23⅜	59¼	29⅜	40⅜	1- 8	28	3-14	U S Steel Corp.....X	8,703,252	3-30-32	50c	..	A	d5.39	31½	28	28½	— 2⅜	67,500
105½	53	99⅛	67¼	94	1-23	75⅝	3-15	U S Steel Corp pf.....	3,602,811	2-27-35	50c	Q	A	d6.02	79½	75⅜	75½	— 3½	5,500
109½	59	140	99	130¼	3- 4	119½	1- 4	U S Tobacco np.....UBO	457,850	4- 1-35	1.25	Q	A	7.09	129½	126⅝	x128½	+ ¾	800
130¼	124⅝	150	126	152¼	2-26	149¾	2-11	U S Tobacco pf.....	26,000	4- 1-35	1.75	Q	A	146.17	150	150	150	— 2	20
7¼	¾	8¼	2¼	7½	1- 3	3⅜	2-26	United Stores A np....UDS.	915,979			..	6	d4.03	4¼	3⅜	3⅞	— ⅛	6,600
66	45	78	54	65½	1-19	48½	2-20	United Stores $6 cv pf np...	101,495	12-15-34	n81¼	..	6	1.91	55	52	52	— 3	200
51½	21½	63	40¼	59	1- 2	51	3-15	Univ Leaf Tob np.....UVV	145,241	5- 1-35	50c	Q	A	6.98	54½	51	51	— 2¾	1,300
120⅝	96	140	112½	140⅝	3-15	133¼	2- 9	Univ Leaf Tobacco pf.....	63,000	4- 1-35	2.00	Q	A	24.05	140⅝	140	140⅜	+ ⅝	220
35	10	46½	16⅞	40⅜	3-13	36½	1-15	Univ Pict 1st pf .....UVP	18,000	10- 1-32	2.00	..	9	4.31	40⅝	39	40⅜	+ 4¼	150
3⅜	⅛	3	⅞	2⅛	1-18	1¼	1-16	Univ Pipe & Rad $1....UVX	488,276	4- 2-28	50c	..	9	d.45	1⅝	1¼	1½	— ⅛	300
18½	4	24	4¼	19⅝	3- 6	12	2- 6	Univ Pipe & Rad pf.....	26,101	2- 2-31	1.75	..	9	d5.89	17½	15½	15½	— 2½	1,600
83	35	67	48½	49⅞	1-11	49⅞	1-11	Utah Copper $10.....	1,624,490	12-14-33	Y	..	A	.57	47	40¼	49⅞	..	140
8⅞	1⅞	5⅜	1½	2	1- 2	1	3-15	Util Pow & L A $1.....UL	1,642,989	1- 2-32	50c	..	12	d.72	1¼	1	1	— ⅛	*none
3½	⅝	1⅞	⅜	1½	1- 2	½	3-15	VADSCO SALES np....VAD	997,246			..	9	d.18	⅝	½	½	— ¼	2,500
24⅞	15½	22½	19¼	20	3- 6	19½	3-13	Vadsco Sales pf	21,096	8- 1-30	1.75	..	9	d2.49	19½	19¼	19½	— ½	100
36¼	7⅝	31⅜	14	21⅜	1- 7	13⅝	3-15	Vanadium Corp np.....VA	378,368	2-16-31	75c	..	6	d.87	15½	13⅝	14⅝	— ⅛	6,300
10	1⅝	12½	4½	10⅝	2-27	11¼	2- 7	Van Raalte $5.....VRT	129,281			..	A	1.41	12⅝	12	12	..	600
65	24	98	54¼	94¼	3- 1	91	2-20	Van Raalte 1st pf.....	17,462	3- 1-35	1.75	Q	A	17.46	92¼	92	92	— 2	30
35	23⅛	36⅜	24⅝	37½	3-11	34⅛	1-14	Vick Chemical $5.....VIK	700,280	3- 1-35	†60c	Q	A	3.45	37½	36	36	— 1¼	1,600
60	60	80	76	..	..	..	..	Vicks, Shreve & P .....VKS	28,565	4- 1-35	2.00	S	..	..	69	49	80	..	*none
65	55	80	80	..	..	..	..	Vicks, Shreve & Pac pf....	21,428	4- 1-35	2.50	S	..	..	85	..	80	..	*none
7⅜	⅝	5⅜	1⅞	4⅝	1- 3	2⅜	3-15	Va-Caro Chem np.....VC	581,590			..	A	d2.40	3¼	2⅜	2⅜	..	2,000
26½	3⅝	26	10	27¼	2- 1	18	3-15	Va-Caro Chem 6% pf.....	213,986	10- 1-29	2.00	..	A	.52	20½	18	19⅝	— 1½	2,600
63½	35⅝	84	59⅜	100	2- 1	85	1- 4	Va-Caro Chem 7% pf.....	144,871	12- 1-31	1.75	..	A	9.06	98⅞	85	96½	..	*none
85⅝	60	80	65	91	3- 8	72½	1- 4	Va E & P $6 pf np.....VE	195,297	3-20-35	1.50	Q	12	13.73	90	84¾	84¾	— 5¼	590
15	2⅛	9	3⅝	4	3- 5	4	3- 5	Va I, C & C .....VK	100,000	1- 2-24	1.50	..	A	d1.54	4	4	4	..	40
40	30	27	16⅛	15¼	2-28	15	2-19	Va I, C & C pf.....	20,000	7- 1-31	2.50	..	A	d1.74	40	15¼	15¼	..	*none
67⅞	12⅜	82	52	81½	1- 7	67	3-14	Vulcan Detinning VX	32,258	1-19-35	o4.00	..	9	4.57	70¼	67	69	— 1	220
102	57	112	95	110	3-12	109¼	2- 5	Vulcan Detinning pf.....	19,709	10-19-35	1.75	Q	9	14.68	110	110	110	+ ⅝	30
7½	1½	4⅞	1⅜	2⅜	1- 8	1¼	2-27	WABASH .....WA	669,422			..	A	d10.00	1¼	1¼	1¼	— ⅛	400
9⅞	1⅛	8⅝	2⅜	3½	1- 4	1⅝	3- 1	Wabash pf A	695,777	11-25-30	1.25	..	A	d4.48	1⅝	1⅜	1⅜	..	200
6	1	6½	1¼	2⅜	1-19	1⅜	2-25	Wabash pf B	19,726	2- 6-30	5.00	..	A	d387.26	2½	1½	1⅝	..	*none
12	5¼	9	4	7½	1-10	4⅝	3-15	Waldorf Sys np .....WXY	461,610	12-31-34	20c	..	A	.36	4½	4¼	4½	— ½	400
..	..	29⅞	17½	31	1- 3	27¼	3-13	Wallace Co .....WAG	858,409	2- 1-35	25c	Q	A	3.00	29½	27¼	27⅜	— 2¼	1,500
90¼	75	116⅝	84½	116⅛	2-25	114	1- 7	Walgreen 6½% pf.....	41,000	4- 1-35	1.62½	Q	A	62.65	116	116	116	+ ¼	80
8⅝	⅞	6⅜	2¼	3⅝	1- 7	1¼	2-28	Walworth Co np .....WAL	358,260	3-15-31	25c	..	A	d.82	1⅞	1½	1⅝	— ⅛	1,900
20	2⅛	12	5	6⅝	2-19	5	3-14	Ward Baking A np .....WD	82,975	1- 1-29	1.00	..	A	d14.51	5½	5	5	— ⅛	300
5⅜	⅝	3⅜	1¼	1⅝	2-18	1¼	2-28	Ward Baking B np	500,000			..	A	d8.74	1½	1¼	1⅜	+ ⅛	1,400
44⅞	11½	36	24	32⅜	2-21	28½	1-12	Ward Baking pf	256,008	4- 1-35	50c	..	A	2.30	29½	29	x29¼	+ ⅜	400
9½	1	8¼	2⅜	4⅝	1- 2	2½	3-15	Warner Bros Pictures $5.WB	3,801,344	6- 2-30	1.00	..	A	d.77	3	2¼	2½	— ½	34,000
24½	4¼	31⅞	15	24⅞	1-26	14½	3-13	Warner Bros Pic np pf.....	103,107	3- 1-32	96¼c	..	A	d24.54	17⅛	14½	15	— 2	380
4⅞	⅝	3⅞	1	1⅜	1- 2	⅝	3-15	Warner-Quinlan np.....QW	759,538	7- 1-20	25c	..	9	d1.75	..	..	⅝	..	500
22⅜	2½	13⅝	3¼	6½	1- 7	2½	3-15	Warren Bros np .....WAR	472,944	7- 1-31	50c	..	A	d1.70	3⅜	2½	3½	— ⅛	9,600
35⅝	7½	28⅞	8	14	1- 7	8¾	2- 6	Warren Bros cv pf np.....	40,614	1- 2-32	75c	..	A	d17.34	10	8	8¾	..	*none
30	5	31	13½	28	1- 3	22	3-13	Warren F & P np.....WFP	200,000	2- 1-35	50c	..	A	2.01	23½	22	22	— 2⅝	300

1933 High	1933 Low	1934 High	1934 Low	1935 Price Range High	Date	Low	Date	Stocks and Ticker Abbreviation**	Shares Listed	Last Dividend Pay-able	Rate	Per-iod	Earnings Per Share	Wk's Range Mar. 11-Mar. 16 High	Low	Last	Wk's Ch'ge	Week's Sales
8	1	7	3	6	1- 2	4	3-14	Webster Eisenlohr np...WBS	409,313			..	A	d.43	4½	4	4¼	— ½	1,500
75	50	90	65	90	2-18	90	2-18	Webster Eisenlohr pf.....	7,809	4- 1-31	1.75	..	A	d15.39	..	80	90	..	*none
3½	⅛	2¼	⅝	1¼	1-24	1	1- 5	Wells Fargo Co $1.....WF	240,000	6- 1-28	50c	..	..	..	1	1	1	..	190
37½	7	35⅝	15⅝	39	2-18	30½	1-15	Wesson Oil & S np....WNO	600,000	4- 1-35	†50c	Q	3	.72	35⅝	31⅜	x32	— 2⅞	11,300
63	40	74⅝	52½	75¾	3- 9	72	1-29	Wesson Oil & S pf np.....	300,000	3- 1-35	1.00	Q	3	2.47	75⅝	75	75	..	500
73	30	70	44½	53	1-12	34	3- 6	W Penn El A np.....WEP	59,258	3-30-35	1.75	Q	12	87.91	42½	38¾	x39¼	..	230
69½	33⅛	68⅛	45	54	1- 2	36	3-14	West Penn El 6% pf.....	120,000	2-15-35	1.50	Q	12	a13.33	40½	36	40	— 2½	130
77¾	37	80	51⅜	60½	1- 7	39⅞	3- 6	West Penn El 7% pf.....	221,247	2- 1-35	1.75	Q	12	a13.23	46½	40¼	41½	— 4⅜	540
101	80	105	78⅝	102¼	2- 1	95	1- 2	W Penn P 6% pf.....WPP	170,000	5- 1-35	1.50	Q	12	a21.78	97½	96½	97⅛	+ ⅝	340
110⅜	88½	110⅝	89½	110¾	2-11	104½	1-17	West Penn Pow 7% pf.....	127,077	5- 1-35	1.75	Q	12	a21.78	109	106	109	+ 3	200
11⅝	2½	6½	1⅝	2½	1- 8	1⅝	2-27	West Dairy Fr A np...WYY	131,312	3- 2-31	1.00	..	A	d5.16	2	2	2	— ⅛	100
4¼	⅞	2½	½	1½	1- 8	½	2- 7	West Dairy Prod B np.....	294,478			..	A	d4.08	½	½	½	— ⅛	1,100
16	4	17⅞	7	9	1- 7	5½	3-15	Western Maryland .....WM	532,898			..	A	d.92	6¼	5½	5⅞	— ⅛	5,000
19½	5⅝	23	9⅞	11⅝	2-20	8	3- 6	Western Maryland 2d pf....	61,382			..	A	d4.02	8	8	8	..	100
9¼	1	8½	2⅝	3⅜	1- 7	1⅝	2-25	Western Pac Ry .....WR	600,000			..	A	d6.94	1⅝	1⅝	1⅝	— ⅛	300
18	1⅞	17½	4⅝	7⅞	1- 7	2⅜	2-26	Western Pac Ry pf.....	400,000	4- 6-27	1.50	..	A	d5.65	3½	2⅝	3	..	2,900
77¼	17¼	66⅞	29½	34⅜	1- 7	20⅝	3-14	Western Union Tel.....W	1,045,592	4-15-32	1.00	..	9	1.60	24¼	20⅝	22	— 2¼	15,200
35⅝	11⅝	36	15⅞	27	1- 9	18½	3-15	Westgh Air B np.....WKM	3,172,111	4-30-35	12½c	Q	A	.21	21	18½	19	— 2	2,500
58⅜	19⅜	47¼	27⅞	41	2-18	32⅜	3-14	Westinghouse E & M $50.WX	2,589,275	2-18-35	k	..	A	d.04	36⅜	32¾	34	— 2	33,500
96	60½	95	82	99	1-28	90	2- 5	Westingh E & M $50 pf..	79,974	2-18-35	‡	..	A	2.27	97½	95½	95½	+ 1	30
13¼	3½	15½	6	14	1-14	10¼	3-15	Weston El Inst np.....WZ	164,000	7- 1-31	25c	..	A	.20	11¼	10¼	10¼	— ⅛	200
22½	10	29½	16⅜	32	3- 8	29	1- 4	Weston El Inst A np.....	37,400	1- 2-35	n1.00	..	A	2.92	30½	30½	x30½	— 1	50
20½	5	27¼	14⅞	23½	1- 3	16⅜	3-13	Westvaco Chlorine np.....WCO	214,605	3- 1-35	10c	Q	A	1.55	17½	16⅜	17½	— 1¼	700
..	..	29	24½	22	2- 8	18	1- 3	Wheel & Lake Erie.....WL	337,707			..	A	d.73	20	10	18	..	*none
24	11	36	24

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OPEN MARKET FOR UNLISTED SECURITIES

These quotations are for bankers, brokers and dealers and are accepted for publication as actual markets. The number at the left of a quotation identifies it with the name of the firm in the index making the market. Prices are as of close of business on Tuesday; Mid-West and South, Monday.

FOREIGN SECURITIES

Key.		Bid.	Offer.
15	Alpine Montan Steel 7s, 1925-55	91	94
15	Austrian Government 7s, 1957	90	92
15	Austrian dollar bond coupons	OW	..
15	Brazil dollar bond coupons	OW	..
15	Brazil 4s, 1910	12½	14
15	Brazil 5s, 1895	17	18¾
15	Brazil dollar funding 5s, 1951	60½	61
15	British & Hung. Bank 7½s, 1962	48	..
15	Budapest 6s, 1962	35	..
15	Buenos Aires, scrip	43	47
15	City Savings Bank 7s, 1953	38	..
15	Colombia scrip, new	38	42
15	European Mtge. & Investment 7½s, 1966, Series B	48	53
15	Farmers Natl. Mtg. 7s, 1963	40	..
15	Ford Motors of France	2⅝	3¼
15	French 4s, 1917	54½	56½
15	French 4½s, 1932, A	58⅜	60¼
15	French Premium 5s, 1920	75½	77½
15	French 5½s, 1937	OW	..
15	Graz 8s, 1954	105	107
3	Hungarian Dollar Bonds	OW	..
15	Hungarian dollar bond coupons	OW	..
15	Hung. Cent. Mut. Credit 7s, '57	42	..
15	Hungarian Consol. Munic. 7½s,'45.	32	34
15	Hung. Disc. & Exch. Bk. 7s, '63	38	..
15	Hungarian Italian Bank 7½s, 1932.	65	..
15	Hungarian Italian Bank 7½s, 1963.	42	..
15	Hungarian Land Mtg. Ins. 7½s, '61	30	..
15	Italian Consolidated 5s	56	57½
42	Italian Consolidated Ld.	56¼	57¼
42	Lithuanian Liberty Loan 5s, 1935	84	..
15	Lithuanian Liberty Loan 5s, 1935	83	88
15	Lower Austrian Hydro-Elec. Pwr. 6½s, 1944	92	95
15	National Central Savings Bank of Hungary 7½s, 1962	49	..
15	National Hungarian Indus. Mtge. 7s, 1948	47	..
15	Poland 6s, 1920-40, small	76	78
15	Rima Steel Corp. 7s, 1955	47	..
142	Rio de Janeiro 6s, 1933	21	23
42	Russian Imp. $ in. 5½s&6½s, c/d.	1¼	1⅝
42	Russian Ruble Loan	.50	1.00
15	Russian Kerensky 5s, 1917	½	1
15	Russian War Loan 5½s, 1915-16	½	1
15	Serbian dollar bond coupons	OW	..
15	Styria 7s, 1946	95	98
15	Tyrol Hydro-Elec. Pow. 7s, 1952	87	90
15	Upper Austria 6½s, 1957	98½	101
15	Upper Austria 7s, 1957	104	106
15	Vienna 6s, 1952	91	93

GERMAN DOLLAR BONDS

3	Coupons, part paid, German, 7s, '49 (Dawes)	10	..
3	Coupons, part paid, German 5½s, 1965 (Young)	13⅛	..
3	Coupons, all German Dollar Bonds, 1/1/34-6/30/34	OW	..
3	Coupons, all German Dollar Bonds, due after 6/30/34	OW	..
3	German Dollar Bonds	OW	..
15	German Dollar Bonds	OW	..
15	German Dollar Bonds coupons	OW	..

GERMAN INTERNAL SECURITIES

3	I. G. Farbenindustrie	18¼	19
15	I. G. Farbenindustrie Shares	18	18½
3	Reichsbank	23	23⅝
15	Reichsbank shares	22¾	23½
3	Reichsbahn 7s pf	14⅝	15⅜
3	Reichsbahn Shares	OW	..
15	Reichsbahn shares	14¾	15½
15	German redemption bonds, w. rts.	75	80
15	German red. bonds, without rights	17	20
15	German Scrip 1934	OW	..

CANADIAN SECURITIES

CORPORATION ISSUES

147	Brown Co. 5½s, 1946	46	47
147	Calgary Power 5s, 1960	99	101
147	Canada Cement 5½s, 1947	100	101½
147	Canadian Intl. Paper 6s, 1949	66	67½
142	Canadian Rail & Harbor Term. 6½s, 1951	24¼	25¼
147	Dominion Coal 5s, 1940	102	104
22	Dominion Gas & Elec. Co. 6½s, '45	67	68

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CANADIAN SECURITIES (Cont.)

Key.		Bid.	Offer.
147	Dominion Gas & Elec. 6½s, 1945	67	67¾
147	Donnacona Paper 5½s, 1948	43	45
147	Duke Price Power 6s, 1966	98½	99½
147	Gt. Britain & Canada Inv. 4½s,'59	71	73
147	Maple Leaf Mfg. 5½s, 1949	37	39
147	Montreal Island Pwr. 5½s, 1957	100	102
147	Nova Scotia Lt. & Pwr. 5s, 1958	100½	102
147	Ottawa Lt. H. & P. 5s, 1957	103½	105
147	Ottawa Traction 5½s, 1955	93	94
147	Price 6s, 1943	91	93

GOVERNMENT & MUNICIPAL BONDS

ALABAMA:

98	Alabama Highways, any maturity	OW	..
98	Alabama Harbors, any maturity	OW	..
109	Alabama, all issues	OW	..
105	Anniston, all issues	OW	..
105	Bessemer, all issues	OW	..
105	Birmingham, all issues	OW	..
109	Dallas County, all issues	OW	..
105	Decatur, all issues	OW	..
105	Gadsden, all issues	OW	..
105	Huntsville (City of), all issues	OW	..
105	Jefferson County, all issues	OW	..
109	Jefferson Co., all issues	OW	..
109	Limestone Co., all issues	OW	..
109	Madison Co., all issues	OW	..
109	Marshall County, all issues	OW	..
105	Montgomery, all issues	OW	..
109	Randolph County, all issues	OW	..
109	Selma, all issues	OW	..
109	Tallapoosa County, all issues	OW	..
105	Troy, all issues	OW	..
109	Tuscaloosa Co., all issues	OW	..
105	Tuscaloosa, all issues	OW	..

ARKANSAS:

63	Arkansas Highway 5s, old	86	87
128	Arkansas Pensions, any mats	6.25%	..
94	Arkansas Rfdg. 3s, 1944	74	..
128	Arkansas Rfdg. Oblig. 3s, 1944	74	..
94	Arkansas Road Rfdg. 3s	38	..
85	Arkansas Rfdg., A, 4½s	78	79
85	Arkansas Rfdg., A, 4½s	80½	81½
85	Arkansas Rfdg., A, 4½s	80½	81½
85	Arkansas Rfdg., A, 5s	84	85
63	Arkansas Road Dists (eligible)	75	76
85	Arkansas Road Dists. (eligible)	76	77
94	Arkadelphia Schools	60	..
128	Arkadelphia School	55F	..
128	Bentonville Imp. Dist. No. 7	77F	..
128	Blytheville Schools	65F	..
94	Brinkley Paving Dist. No. 1	77½	..
128	Brinkley Paving Dist. No. 1	81F	..
94	Briakley Schools	78	..
94	Bdwy.-Main St. Bridge	101½	..
128	Eureka Springs Imp. Dist. No. 1	75F	..
94	Hot Springs Schools	76½	..
16	Jefferson Co. New Gascony Levee Dist.	75F	..
16	Jonesboro Schools	OW	..
16	Lafayette Co. Long Prairie Levee Dist. past due	18F	..
128	Little Rock Street Imprvt. Dist.	OW	..
94	Little Rock Airport	OW	..
16	Paragould W. I. D. No. 3	95	..
16	Phillips Co. Laconia Levee Dist.	9½F	..
94	Pine Bluff Schools	68½	..
128	Pulaski County Spec. School Dist.	62F	..
123	St. Francis Levee Dist. of Ark.	5½s 93	..
128	Searcy Schools	55F	..
94	Texarkana Schools	52½	..

CALIFORNIA:

9	California 4¼s, 7/1/38 ($50M)	..	1.40%

FLORIDA:

100	Alachua Co. R/B Dist. No. 1 6s, long	84	..
9	Bay Co. Rd. & Br. 6s, '36-39 ($10M)	47F	..
47	Bradenton 5½s	..	54
25	Brevard Co. S/D No. 1, PD or shts	37F	..
102	Brevard Co. Road (25M)	55F	..
108	Brevard County Road & Schools	OW	..
25	Brooksville	38F	..
108	Broward Co., Port Authority	28	..
107	Broward Co. S/D Nos. 2-3-4-5	34F	..
47	Charlotte Co. Hwy. 6s	OW	..
104	Charlotte County Highway	36F	..
102	Cocoa Sewer 6s (25M)	..	55F
47	Collier Co. Hwy. 6s	OW	..
107	Collier County Highway	73½	..
25	Columbia Co. 6s	100	..
45	Coral Gables 6s, c/d	23	26
100	Dade Co. Hway. 5s, 1942-50	95½	..
106	Dade County	OW	..
107	Dade Co. S/D No. 2 6s, old	83½F	85½F
104	Dade Co. Hway. & Schools	OW	..
107	Dade Co. Hway. 5s	OW	..
102	Daytona (15M)	58F	..
108	Delray	24	..
104	De Soto County Hways	56F	..
107	De Soto County Hway. 5½s-6s	56F	..
104	Dixie County R. & B. No. 1	85	..
104	Florida, all issues	OW	..

GOVT. AND MUNICIPAL BONDS (Cont.)

Key.		Bid.	Offer.
FLORIDA (Cont.):			
8	Fort Lauderdale Impt. 6s	32F	..
47	Everglades D/D 5½s	..	17
106	Ft. Lauderdale	33	..
107	Fort Lauderdale Harbor 6s	30½F	..
107	Fort Lauderdale Impvt. 6s	33	34F
102	Fort Myers, actuals (20M)	OW	..
102	Fort Myers C/D (10M)	..	BW
8	Ft. Pierce Impvt. 6s	25F	..
108	Fort Pierce Inlet Dist. 6s	22	..
108	Fort Pierce Utility	64	..
107	Fort Pierce Utilities 6s	80	..
8	Frostproof Impvt. 6s	18F	..
100	Gainesville 5½s, 1945-55	102	..
106	Gainesville	100	..
47	Hernando Co. Highway 5s, 1944	..	BW
104	Hernando Co. Hway. 5½s and 6s	55F	..
33	Highlands County, Sch., Rd., Dist., C. H., any	OW	..
8	Hillsborough Co. 5s, dated 1926	61½F	..
100	Hillsborough Co. 5s (1922 or prior), 1944-50	94	..
104	Hillsborough Co. Schools & Hwys.	OW	..
108	Hillsborough Co. Hway. 5s	90	..
107	Hollywood Harbor 6s	30½F	32½F
108	Hollywood Harbors	29	..
107	Hollywood Impvt. 6s	43F	..
106	Hollywood Harbor	OW	..
106	Homestead	OW	..
107	Homestead Impvt. 6s	30F	32½F
25	Jefferson Co. Rd.	OW	..
100	Jefferson Co. Hway. 5s, 1943-48	100	..
102	Kelsey City (20M)	20F	..
107	Key West Impvt. 6s	20F	21F
8	Lakeland Lt. & Water 5½s, 1937	96½	..
63	Lakeland 5½s	OW	..
100	Lakeland Lt. & Water 5½s, 1938-45	96	..
107	Lakeland Impvt. 5½s, APDCA	56½F	58F
102	Lake Worth (City of) (25M)	..	20F
108	Lake Worth Inlet District	58	..
25	Leon Co. Rd.	100	..
100	Manatee Co. Hway. 5½s, Long	77	..
107	Manatee City 6s	17F	..
104	Manatee County Hway. 5½s	74	..
106	Marion County	87	..
47	Martin Co. Hwy. 6s	OW	..
102	Martin County Bds. or c/d (25M)	28F	..
106	Martin County	32	..
107	Martin County Highways	35F	37F
45	Miami 5s, 1964	71	73
106	Miami C. I.'s	52	..
107	Monroe Co. Hwy. 5½s	41F	42F
25	North St. Lucie D. D. actuals	35F	..
25	Orlando due pr. '37	OW	..
8	Palatka Imp. 5½s, 1950	50F	..
100	Palm Beach (Town of) 5s, 1946	103	..
102	Palm Beach Co., any issue (25M)	OW	..
108	Palm Beach County Rd & Schools	OW	..
107	Palm Beach County Rds. & Sch.	OW	..
25	Palmetto actuals	13F	..
8	Panama City Impvt. 6s	31F	..
107	Pasco County rfdg. 4-6s	68	69½
63	Pinellas Co. Sch. Dist. No. 3 5½s&6s	OW	..
108	Pinellas County Roads	OW	..
104	Pinellas County Highway, Road, Bridge and Schools	Var.	..
102	Plant City, April 1935, SCA (15M)	..	60F
104	Polk County Rds. & B. D.	Var.	..
102	Riviera (10M)	OW	..
102	St. Augustine (10M)	..	BW
8	St. Cloud Impvt. 6s	12F	..
100	St. John's Co. 5s, 1946-56	91	..
102	St. Lucie County Road (25M)	44F	..
47	St. Petersburg c/d 5½s	..	54
8	Sarasota County Highway 5½s	51F	..
102	Sarasota County (25M)	OW	..
106	Sarasota County	OW	..
107	Sarasota Co. Hway 5½s	52F	..
47	Sarasota 6s	..	28½
102	Sebring Improvement (10M)	14½F	..
100	South Jacksonville 6s, 1950-53	107	..
102	S.W. Tampa Storm S'wer D/D c/d (10M)	..	15F
25	Suwannee Co. Scenic Hwy	100	..
25	Tarpon Springs issue 1921	OW	..
47	Volusia Co. Daytona R/B 6s	..	70
8	Wauchula Impvt. 6s	26F	..
107	Wauchula Impvt. 6s	26F	..
45	West Palm Beach 5s, 6s, c/d	29	31
102	West Palm Beach c/d 6s (50M)	25F	..
47	Winter Haven Ref. 3½s	..	BW
106	Winter Park	57	..

GEORGIA:

5	Georgia Municipals, all issues	OW	..
5	Georgia State, all issues	OW	..

ILLINOIS:

9	Chicago Water Rev. 5s, 1/1/45 ($20M)	..	3.25%
63	Chicago Sanitary Dist.	OW	..
9	Chicago D. O. 4s, 1/1/37 ($50M)	..	1.75%

IOWA:

151	Des Moines Wat. Gen. 5s, June,'51-53	..	3.70%

GOVT. AND MUNICIPAL BONDS (Cont.)

Key.		Bid.	Offer.
KENTUCKY:			
131	Ashland W. 4½s, 8/1/63-64 ($15M)	..	3.90-½
LOUISIANA:			
9	La. Hway. 5s, 9/30/36 ($10M)	..	101¼
131	Louisiana Hwy. "F" 5s, 3/15/57 ($50M)	..	100⅜
9	La. Port Com. 5s, 7/1/38-39 ($15M)	..	95½
MARYLAND:			
6	Baltimore 3½s, 1980 ($6,500)	..	2.90
6	Baltimore Co. 4½s any (10M)	OW	..
MICHIGAN:			
9	Michigan Hway. 4s, 9/15/44 ($10M)	..	2.20%
16	Berrien Co.	98½	-100½
9	Detroit Rfdg. 3⅜s, 3/15/58 (10M)	..	90½
9	Detroit Rfdg. 4s, 10/15/43 ($25M)	..	97
45	Detroit A 4½s, '51 non. Call	94½	95½
45	Detroit A 4¼s, 6/1/63	93½	94½
45	Detroit A 5s, 6/15/63	98	99
12	Detroit Water 4½s, 1962 (callable)	..	102½
16	Macomb Co.	75	-80F
16	Melvindale G. O.	57F	..
16	Oakland County	63	-70F
16	Wayne Co.	3.50	-4.50%
MISSISSIPPI:			
123	Mississippi 4½s	4.00	-½
123	Mississippi Drainage Districts	OW	..
123	Mississippi Levee District 5s	4.25	-1
123	Clarksdale, various	4.75	-1
123	Coahoma Co. D. O.'s	4.40	-1
16	Grenada Co. Rd. No. 5	95	..
125	Tupelo (City of) 5½s	5.00	-1
125	Yazoo Levee District	4.00	-1
MISSOURI:			
85	Bollinger Co. Road & Bridge 5s	100	..
16	Clark Co. Judgment Fundings	98	..
16	Daviess Co. Hope D. D.	OW	..
9	Jackson Co. R. & B. 4½s, 7/1/41 ($25M)	..	2.60%
85	Jasper Waterworks 5½s	98	..
9	Kan. City Water 4½s, 7/1/42 ($25M)	..	2.40%
85	Lincoln Co. Rd. 4½s, 5s	101	..
85	New Madrid Co. D. D. No. 38, 5½s	40F	..
16	Pemiscot Co. D.D. No. 9 & D.D. 15	OW	..
85	Scott Co. Road 5s, any	95	..
16	Stoddard Co. Bernie Schools	90	..
MONTANA:			
9	Butte Funding 6s, 7/1/41 (Opt. '36) ($10M)	..	98
NEW YORK:			
151	New York State cpn. 4s, 1960-61	OW	BW
9	Buffalo Relief 3.40%, 2/1/45 ($25M)	..	2.85%
9	Erie Co. 4s, 10/15/37 ($50M)	..	2.00%
151	Port of New York Authority Terminal 4½s, 1940-60	OW	BW
151	Port of New York Authority Tunnel 4½s, 1940-60	OW	BW
151	Port of N. Y. Authority Geo. Washington Bridge 4s, 4½s	OW	BW
151	New York City 4s, 1977-80	OW	BW
151	New York City 4½s, 1960-81	OW	BW
151	N. Y. City 4½s, 1957-63-65-67-71-79	OW	BW
151	New York City 6s, 1/25/1935-36-37	OW	BW
NORTH CAROLINA:			
9	North Car. Hway. 4½s, 1/1/39 ($25M)	..	2.25%
OHIO:			
6	Cincinnati 4s, any	OW	..
9	Cleveland Unitd. Tax Sewer 4½s, 10/1/48 ($25M)	..	3.80%
OKLAHOMA:			
86	Okla. City & Schools	OW	..
63	Oklahoma City 4s, 4½s, 1940-50	OW	..
86	Oklahoma Counties	OW	..
86	Oklahoma Rural Schools	OW	..
86	Oklahoma Townships	OW	..
86	Custer Co.	OW	..
86	Garfield County	OW	..
86	Garvin County	OW	..
86	Grady County	OW	..
86	Lincoln County	OW	..
86	Tulsa City Schools & County	OW	..
SOUTH CAROLINA:			
5	South Carolina, all issues	OW	..
98	So. Carolina Highways, any	OW	..
98	Anderson Co.	OW	..
98	Charleston Co., any rate and mat.	OW	..
98	Greenville Co., any rate and mat.	OW	..
98	York County, any rate and mat.	4.00%	..
SOUTH DAKOTA:			
9	South Dak. R. C. 5s, 10/1/36 ($25M)	..	4.00%
9	South Dakota Rural Credit 5s, 3/15/39 ($15M)	..	102

KEY AND INDEX

The number at the left of the firm name identifies it with the corresponding number in the listings. OW—Offer Wanted. BW—Bid Wanted.

1—**H. D. Knox & Co.**, 11 Broadway, N. Y. Phone DIgby 4-1389. 27 State St., Boston. Phone CAPital 8950.

2—**Edwin Wolff & Co.**, 30 Broad St., N. Y. Phone HAnover 2-2033 *See Front Cover.*

3—**Hans Utsch & Co.**, 29 Broadway, N. Y. Phone BOwling Green 9-8825.

4—**Wellsted, Mackiln & Co.**, 1280 Union Trust Bldg., Cleveland, Ohio. Phone Cherry 0827.

5—**J. H. Hilsman & Co., Inc.**, 1,410 Citizens & Southern Bldg., Atlanta, Ga. Phone Walnut 0433.

6—**Westheimer & Co.**, 326 Walnut St., Cincinnati. Phone Main 0560. 211 E. Redwood St., Baltimore. Phone Plaza 7100.

7—**Walter S. Place & Co.**, 35 Congress St., Boston. Phone HUBbard 7140.

8—**Edw. Brockhaus & Co.**, Union Trust Bldg., Cincinnati. Phone Main 1300, L. D. 83, A. T. & T., Cin. 385.

9—**Fuller, Cruttenden & Co.**, 120 S. La Salle St., Room 1252, Chicago. Phone Dearborn 0500; Milw., Marquette 3372; St. Louis, Chestnut 4640; Kansas City, Harrison 2501; A. T. & T., Chi. 35.

10—**Wright, Martin & Co.**, 307 Ford Building, Detroit. Phone Cherry 4181.

11—**A. B. Morley & Co., Inc.**, 11 Broadway, N. Y. Phone DIgby 4-4140.

12—**Charles A. Parcells & Co.**, 539 Penobscot Building, Detroit. Phone Randolph 3770.

15—**Carl Marks & Co., Inc.**, 32 Broadway, N. Y. Phone DIgby 4-8120-9. 208 So. La Salle St., Chicago; phone State 6694.

16—**Berger-Cohn & Co.**, 320 N. 4th St., St. Louis. Phone Central 2412; L. D. 100.

20—**du Pont, Homsey Co., Shawmut Bank Bldg.**, Boston. Phone Capital 4330; N. Y., HAnover 2-4185.

22—**Chandler & Co., Inc.**, 1,500 Walnut St., Philadelphia, Pa. Phone Pennypacker 5500; N. Y., BArclay 7-1638.

24—**Dill & Co., Inc.**, 148 State St., Boston. Phone Capital 8830. Tel. 158 Boston.

25—**Traders Company, Greenleaf Building**, Jacksonville, Fla. Phone Jax. 5-0909.

33—**Barrow Investment Co., DeSoto City**, Fla. Phone Sebring 612A; Tel. W. U.

36—**Goodale & Co.**, 115 Broadway, N. Y. Phone REctor 2-8126.

42—**M. S. Wien & Co.**, 25 Broad St., N. Y. Phone HAnover 2-8780.

45—**Hopkins Bros.**, 14 Wall St., N. Y. Phone REctor 2-1768.

47—**Edw. C. Wright & Co.**, 49 Wall St., N. Y. Phone HAnover 2-1166.

53—**Bailey & Co., Hamilton Bank Bldg.**, Knoxville, Tenn. Phone 3-1149.

56—**Parsly Bros. & Co., Inc.**, 1500 Walnut St., Philadelphia. Phone Pennypacker 5300.

60—**Dillingham & McClung, Inc.**, 436 First Natl. Bank Bldg., Houston, Texas. Phone Preston 5185. A. T. & T. Tele. Hou. 298.

63—**Stifel, Nicolaus & Co., Inc.**, 105 W. Adams St., Chicago. Phone State 5770.

65—**Loewi & Co.**, 208 E. Mason St., Milwaukee. Phone Daly 5392.

68—**First LaSalle Co., Inc.**, 11 So. LaSalle St., Chicago. Phone Central 4424.

71—**Booker & Davidson, Inc., Hamilton Bank Bldg., Knoxville, Tenn.** Phone 3-7197.

77—**W. L. Budde & Co., Inc., Union Central Bldg.**, Cincinnati. Ph. Parkway 7084.

85—**Peltason, Tenenbaum & Harris, Inc.**, 711 Boatmen's Bank Bldg., St. Louis. Phone Central 9626.

86—**R. J. Edwards, Inc., Hales Bldg., Oklahoma City, Okla.** Phone L. D. 158.

94—**Vinson-Hill, Inc.**, 305 Boyle Building, Little Rock, Ark. Phone 5174; L. D. 147.

96—**The Bankers Bond Co., Inc., 4th and Market Sts., Louisville.** Phone L. D. 227. A. T. & T. Tele. Lsvl. 14.

98—**The Robinson-Humphrey Co., 1901 Rhodes-Haverty Bldg., Atlanta, Ga.** Phone Walnut 0316.

100—**Pierce-Biese Corp., 1,608 Barnett Natl. Bank Bldg., Jacksonville, Fla.** Phone L. D. 47. A. T. T. Tele. JKVL 181.

102—**Thomas M. Cook & Co., Harvey Bldg., West Palm Beach, Fla.** Phone 9622-9623.

104—**D. E. Arries & Co.**, 415 Tampa St., Tampa, Fla. Phone M8039 and L. D. M1701.

105—**Watkins, Morrow & Co., Inc., Woodward Bldg.**, Birmingham, Ala. Phone 3-4978 and L. D. 4-9968.

106—**Harrison, McCready & Co., Shoreland Arcade, Miami, Fla.** Phone 2-5126. A. T. T. Tel. MMI 22.

107—**Corrigan, Miller & Co., 600 Ingraham Bldg., Miami, Fla.** Phone 3-2137; A. T. & T. Tel. MMI 18. *See Front Cover.*

108—**Dee & Co., Harvey Bldg., West Palm Beach, Fla.** Phone 7123.

109—**Marx & Co., Brown-Marx Bldg., Birmingham.** Phone 3-1238.

111—**Rauscher, Pierce & Co., Inc., Magnolia Bldg., Dallas.** Phone 7-9227; L. D. 841.

112—**Carr, Moroney & Co., 2303 Gulf Bldg., Houston, Texas.** Phone Capitol 1391. L. D. 42.

115—**R. A. Underwood & Co., Trinity Life Bldg., Fort Worth.** Phone 2-3941; L. D. 92 and Postal 16.

123—**L. K. Thompson & Co., Second & Monroe Sts., Memphis, Tenn.** Phone 6-2838; 6-5160.

128—**W. J. Herring & Co., Inc., 404 Hall Bldg., Little Rock, Ark.** Phone 4-3300; L. D. 31; A. T. & T. Little Rock 3; W. U. D't Wire.

131—**Equitable Securities Corp., 306-14 Harry Nichol Bldg., Nashville, Tenn.** Phone 6-7171; L. D. 97.

142—**Randolph & Co.**, 2 Rector St., N. Y. Phone BOwling Green 9-8663.

147—**The Royal Securities Corp.**, 100 Broadway, N. Y. C. Phone REctor 2-6660.

151—**Bull & Eldredge**, 39 Broadway, N. Y. Phone BOwling Green 9-2929.

152—**Hammons & Co., Inc.**, 120 Broadway, N. Y. Phone REctor 2-4400.

MAR 28

ADVERTISEMENTS. ADVERTISEMENTS. ADVERTISEMENTS.

GOVT. AND MUNICIPAL BONDS (Cont.)

Key.		Bid.	Offer.
	TENNESSEE:		
98	Tennessee Bridge 4¾s, 1944-45	OW	..
98	Tennessee 4½s, 1939	OW	..
9	Tennesse Hway. 4½s,2/15/39($50M)	..	2.75%
131	Tennessee Hwy. 4½s,2/15/39($50M)	..	2.75-¼
131	Tennessee Hwy. 4¾s, 1/1/39($75M)	..	2.80-¼
98	Tennessee 6s, 1946-47	OW	..
71	Alcoa, any issue	OW	..
53	Anderson Co., any issue	OW	..
53	Blount County, any issue	OW	..
53	Bristol, any issue	OW	..
71	Campbell County, any issue	OW	..
131	Chattanooga Sch.&Hosp. 5s,3/1/54 ($17M)	..	4.60-1
71	Cleveland, any issue	OW	..
53	Clinton, any issue	OW	..
131	Davidson Co.Courthouse 3.1/1/56-62 ($100M)	..	2.85-¼
53	Hawkins County, any issue	OW	..
53	Johnson County, any issue	OW	..
53	Johnson City, any issue	81	..
71	Johnson City, any issue	OW	..
131	Knoxville Rfdg. 6s, 1/1/58 ($5M)	..	5.67-1
71	LaFollette, any issue	OW	..
71	McMinn County, any issue	OW	..
71	Maryville, any issue	OW	..
123	Memphis 4s, 4½s & 4¾s	4.00-1	..
53	Morristown, any issue	OW	..
131	Nashville T. C. R.R. Ref.5s,5/1/54 ($5M)	..	3.50-1
71	Sevier County, any issue	OW	..
53	Sevierville, any issue	OW	..
71	Sullivan County, any issue	OW	..
71	Sweetwater, any issue	OW	..
53	Washington County, any issue	OW	..
	TEXAS:		
60	Austin (City of)	3.75-1	..
115	Briscoe County	OW	..
112	Cameron Co. Rd. rfdg. 3s&5s, A-1	70	73½
112	Corsicana 5s	98	101
112	Corpus Christi Water Rev.6s(1927)	48	..
131	Ft. Worth Rfdg. 4½s, 3/1/59 (70M)	..	4.00-¾
115	Galveston	OW	..
60	Grimes Co. Rd. 5½s, 1954	..	101
60	Harris Co.	3.75-½	..
112	Hidalgo Co. Road Dist.	45	50
112	Hidalgo Co. Spec. Rd. 5½s, 1/10/22	82	86
60	Houston (City of)	3.80-1	..
111	Hunt County Road 5s, 1955-59	OW	..
112	Jackson County	OW	..
112	Jefferson County	4.50%	..
115	Lamesa (City of)	60	..
60	Liberty Co. Rd. & Br. 5½s, 1964	..	99½
115	Lubbock (City and County)	OW	..
60	Matagorda Co.	4.90-1	..
60	Montgomery Co. 5½s	5.30-1	..
115	Perryton	OW	..
112	Refugio County, all issues	4.75%	..
115	Snider W. W. 5s	78	..
115	Spur (City of)	OW	..
112	Victoria County	OW	..
60	Wharton Co.	4.50-1	..
112	Wichita Co. W. I. D. No. 1	55	..
	WISCONSIN:		
9	Superior School rfdg. 4½s, 4¾s, 1938-47 ($10M)	..	4.00%

WATER COMPANY BONDS

6	Akron Water 4¾s, any	92	..
22	Pinellas Water Co. 1st 5½s, 1959	90¾	91½

PUBLIC UTILITY BONDS

152	Amer. States Pub. Svc. 5½s, 1948	38¾	39½
152	Arkansas Missouri Pow. 6s, 1953	43½	44¼
1	Austin St. Ry. 5s, 1936	15	..
152	Barstow (W. S.) 6s, 1942	50	..
7	Boston Elev. Ry. 5s, 1940	103	104½
7	Boston Elev. Ry. 5s, 1942	105½	..
152	Central Gas & Electric 5½s, 1946	50¼	51
152	Central Gas & Electric 6s, 1946	52	52¾
152	Central States Pr. & Lt. 5s, 1944	32	34
153	Central States Utilities 6s, 1938	14	16
1	Columbus Power 5s, 1936	103	103¾
22	Comm. Pub. Svc. Co. 5s, '60	75½	77
152	Consol. El. & Gas "A" 5s-6s, 1962	24	24¼
152	Derby Gas & Elec. 5s, 1946	89	89¾
45	Detroit St. Ry. 4¼s, 1949	96	97
6	El Paso Elec. Co. 5s, 1950 (10M)	..	96½
152	Federated Utilities 5¼s, 1957	41¾	42½
152	General Gas & Elec. 5s, 1935-36	OW	..
152	Houston Electric 6s, 1935	47½	48½
152	Interstate Power 5s, 1957	65	65½
152	Interstate Power 6s, 1952	44	44½
9	Iowa Elec. Co. 5s, 1950	63	65
9	Iowa Elec. Co. 5½s, 1949	64½	66
9	Iowa Elec. Co. 6s, 1934	69	71
9	Iowa Elec. Co. 6s, 1949	67	69
9	Iowa El. Lt. & Pr. 7s, 1942	108¾	109½
9	Iowa Pub. Serv. 5s, 1958	65	66
9	Iowa Pub. Serv. 5½s, 1959	92½	93½
9	Iowa Pub. Serv. 6s, 1960	68½	69½
9	Iowa Ry. & Lt. 5s, 1946	102	102¾
9	Iowa Ry. & Lt. 5½s, 1945	103¾	104½
9	Iowa Southern Utilities 5½s, 1950	75½	76¼
152	Iowa Southern Utilities 5½s, 1950	75¼	76
9	Iowa Southern Utilities 6s, 1943	80	82
9	Iowa Southern Utilities 6s, 1950	53	54½
9	Iowa Southern Utilities 8s, 1938	100½	101¼
7	Jersey Central Pr. & Lt. 4½s, 1961	..	100
152	Laclede Gas Light 5½s, 1953	60	61
152	Laclede Gas Light 5½s, 1960	61	62
9	Madison Gas & Elec. 5s, 1950	106¼	..
152	Northern Utilities 6s, 1943	33	34
142	Ohio Central Telephone 6s, 1947	64½	66
152	Old Dominion Power 5s, 1951	46	46¾
9	Nor. El.-Nor. Paper Mills 5s, ser.	77½	78½
142	Okla. Pwr. Water 5s, 1949, "B"	..	61
9	Sheboygan Elec. 5s, 1946	101¾	..
9	Southern Wisconsin Elec. 5s, 1956	97	98½
9	Southern Wisconsin Pr. 5s, 1938	100⅝	100⅞
152	Utilities P. & Lt. 5½s, 1947	35	35½
152	Utilities P. & Lt. 5s, 1959	32	32⅝
9	Wisconsin Elec. Pr. 5s, 1954	106	107
9	Wisconsin Gas & Elec. 5s, 1952	106½	107½
9	Wisconsin Hydro Elec. 5s, 1947	83¼	84½
9	Wisconsin Michigan Pow. 4½s,'61	101½	..
9	Wisc. Mich. Pr. 5s, 1957	103¾	104½
9	Wisconsin Minn. Lt. & Pr. 7s, 1947	98¼	99
9	Wisconsin Pr. & Lt. 5s, 1961	88	89
9	Wisconsin Pr. & Lt. 6s, 1952	97½	98½
9	Wisconsin Pub. Serv. 5s, 1942	104	104¾
9	Wisconsin Public Serv. 5½s, 1958	97	97¾
9	Wisconsin Pub. Serv 6s, 1952	100¾	101½
9	Wisconsin River Power 5s, 1941	100¼	101
9	Wisconsin Valley Elec. 5½s, 1942	103	..
9	Wisconsin Valley Power 5½s, 1950	98¾	..

RAILROAD BONDS

63	Am. Refrigerator Trans. Eq. 5s	OW	..
152	Atlantic Coast Line deb. 4s, 1939	81	84
7	Baltimore & Ohio 5s, 1995	..	BW
152	Baltimore & Ohio 4½s, 1939	84	85
6	Broadway Terminal 6½s, any(15M)	12F	..
152	Butte Anaconda & Pac. 1st 5s	93½	95
152	Carolina Central 4s, 1949	43	45
4	Cleveland Ry. 6s, 1943	105	106
7	Connecticut & Passumpsic 4s, '43	100½	..
152	Georgia Carolina & Northern 6s,'34	22	24
152	Georgia Southern & Florida 5s, '54	49	52
7	Illinois Central 4s, 1952	..	BW
25	Jacksonville Terminal Co.	OW	..
45	Macon, Dublin & Savannah 5s, '47	56	60
7	Maine Central 4½s, 1935	72	74½
7	Maine Central 6s, 1935	74	76½
6	Maryland & Penn Terminal Ry. 5s, 1936	..	55
1	Old Colony R. R. 5½s	92½	93½
56	South Bound R. R. 5s, 1941	23F	..
152	South Bound R. R. 5s, 1941	22	24
142	Tampa & Gulf Coast R. R. 5s, '53	8½	9½
1	Vicksburg Br. & Term. 6s, 1958	42	43

REAL ESTATE SECURITIES

Key.		Bid.	Offer.
12	Alden Park Manor (Det.) coll 6% notes, 1933	24F	..
77	Alms Hotel (Cincin.) actuals 6½s	36	..
77	Alms Hotel (Cincin.) ctfs. 6½s	34½	..
77	Alms Hotel Service Bldg. (Garage) 6½s	..	40
5	Andrew Jackson Hotel (Nashv.) (Chas. Loridans Hotel Co.)	50	..
20	Boston Metro. Bldg. 5s, 1942	38½	41
20	Boston Postal Serv. Sta. 5½s, '38.	60	..
20	Bowdoin Sq. Garage 6s, 1940	15F	..
96	Brown Hotel of Louisville 5s, 1949.	84	86
96	Brown Hotel (Louisv.) 6s, 1949	27	29
96	Brown Hotel (Louisv.) scrip	76	78
68	Bunte Bros. (Chi.) 6s, 1940	90	94
25	Carling Hotel (Jax.) actuals	17F	..
12	Chippewa Apt. Co. 1st 6s	12½F	..
42	Cigar Stores Realty 5½s, 1949, c/d	64	69
152	Cinema Building 6s, 1945	40	..
68	City State Bank Bldg. (Chi.) 6s,'47	9¼	10
4	Cleveland Theatre 5s	28½	30
20	Colony Court Apts. 6s	11F	..
68	Cooper Carlton Hotel (Chi.) 6s,'42.	12½	14
68	Edgewater Beach Apts. (Chi.) 6s, c/d, 1943	27½	28½
152	Electric Building 6s, 1946	75	..
68	1400 Lake Shore Dr. (Chi.) inc. 5s	19	21
152	Fox Metrop. Playhouse 6½s, 1932, bds. & c/d	39½	40¼
22	Fuller Bldg. 6s, 1944 (5M)	..	BW
77	Gibson Land Trust Certificates, Cincinnati	33½F	..
20	Harbor Building 6s, 1937	24F	28F
22	Harriman Bldg. 6s, 1951 (3M)	..	46
142	Hotel Governor Clinton 6s, 1948	23½	24½
13	Hotel Morris 1st 6½s	20F	..
96	Kentucky Hotel 6s, 1947	42	43½
25	Kloeppel (Robt. & Minnie) Hotel (Jax.)	52F	..
6	Lazarus (F. & R.) Co. L. T. C.	OW	..
25	Lynch Bldg. (Jax.) actuals	OW	..
142	Mortgage Bond Co. of N. Y. 5½s	51	54
20	National Dock Trust 4½s	45	..
4	National Term. Warehouse 6½s, '40	62½	..
42	N. Y. T.&M. 5½% (BK-B'-Q-S'-F)	27-34	30-40
152	North Station Indus. Bldg. 5s,'62	69	71
20	North Terminal Corp. 6½s	10F	..
20	Pilgrim Court Apts. 6s	30F	..
42	Prudence Co. 5½s, Series 4-18	OW	..
20	Ritz Arlington Trust 6s, 1946	39½F	..
4	Rockefeller Bldg. LTC	60	..
10	St. Mary's College & Acad. 5s,'46	93	..
68	Shoreland (The) Liq.Tr. ctfs.(Chi.)	29½	30½
20	Stonehaven Apts. 6s, 1942	15F	..
68	1301 N. State St. Bldg.(Chi.) 6s,'46	36	38½
25	310 W. Church St. (Jax.)	OW	..
68	United Artists Th. (Chi.) 6½s,'48	36	38½
45	Varick St. P. O. 6s, 1941	62	64
68	Windemere (The) (Chi.) inc. 5s	21½	23

JOINT STOCK LAND BANK BONDS

111	Dallas 5s	85	88
111	San Antonio 5s	83	84

INDUSTRIAL AND MISC. BONDS

36	American Machine & Metals 4s,'43.	60	..
152	Amer. Type Fdrs. Co. 6s,'37-39, c/d	31F	33F
152	Arnold Print Works 6½s, 1941	81	82½
63	Associated Simmons Hardware 6½s, actuals	41	42
63	Asso. Simmons Hdwre. 6½s, c/d	35	36
152	Atlantic Beach Bridge 6½s, 1942	99	..
4	Brady Warner Coal 7s c/d	10	12
10	Braun Lumber Co. 5s	90	..
152	Butterick Publishing 6½s, 1936	12F	14F
36	Calhoun-Rumsey Bridge Co. 7s,'46.	15	..
1	Camaguey Sugar Co. 7s, 1942, c/d	2½	3½
36	Cape Girardeau Bridge Co. 1st 7s, 1947, bds. or c/ds	OW	..
56	Chicago Artificial Ice Co. 6s, '38	10F	..
152	Cities Service Transportation 6s,'36	98¼	99¼
1	Consolidated Mach. Tool Co. 7s	14	16
152	Continental Roll & Steel Foundry 1st 6s, 1940	68	69
1	Cooper River Bridge 6s, 1958	29	31
11	Credit Service 6s	43%	45%
152	Cuban American Sugar Co. 1st coll. 8s, 1936	99	101
10	Detroit City Ice & Fuel Co. 4s,'80.	80	..
10	Detroit Times 6s, 1936-42	100-95	..
152	Driver Harris 6s, 1942	100¼	..
1	Eastern Cuba Sugar 7½s, 1937, c/d	6	7
1	Elk Horn Coal 6½s, 1931	24½	25½
36	Fairmount Aluminum 6s, 1945	OW	..
152	Flour Mills of America 6½s, 1946	90½	91½
12	General Discount deb 6s, 1942	60	..
152	Follansbee Bros. Co. 5s, 1947	29F	..
152	Grocery Store Products 5s, 1944	26F	27½F
4	Halle Bros. 6s, 1944	97	..
60	Hughes Tool Co. 5½s	100	..
1	James River Bridge 6½s, 1958	25½	27
4	Joseph & Feiss 5s	60	65
111	Kirby Lumber 6s, '38	67½	..
22	Lukens Steel Co. 5s, 1955 (3M)	..	70
152	Lukens Steel 5s, 1955	66	68
123	Memphis Com'l Appeal 6½s, 1942	94	..
96	Mengel Co. non-conv. 7s, 1939	89	90
4	National Dept. Store 6s, 1940	70	..
1	New England Lime Co. 6s	9	12
1	Ohio River Bridge & Ferry 5s, 1942	70	75
10	River Raisin Paper Co. 6s, 1936	90	..
36	Sandusky Bay Bridge 6½s, 1942	80	..
65	Square D 6s, 1937	100	102
4	Standard Textile 6½s, assented	18	19
152	Susquehanna Silk Mills 5s, 1938	20½	21½
6	U. S. Printing & Litho. Co. 6s, '35.	80	..
142	U. S. Radiator 5s, 1938	66½	67½
77	Vulcan Corp. 6s, 1939	69	..
22	Woodlawn Farm Dairy 6½s,'44(5M)	OW	..
152	York Ice Machinery Co. 6s, 1947	80	81½

BANK STOCKS

	ATLANTA (GA.):		
5	Citizens & Southern Natl. Bank	13¼	14½
5	First National Bank of Atlanta	23	24½
	BOSTON:		
24	First National	OW	BW
24	National Rockland	OW	BW
24	National Shawmut	OW	BW
24	Second National	OW	BW
24	U. S. Trust	OW	BW
	CLEVELAND:		
4	Central United Bank cap	10¾	11¼
	JACKSONVILLE:		
25	Atlantic National Bank	9	..
25	Florida National Bank	14	..

JOINT STOCK LAND BANK STOCKS.

111	Dallas Joint Stock Land Bank	40	..

INSURANCE STOCKS

11	Bankers Natl. Life	10	..
65	Northwestern National	116	120
65	Old Line Life	12½	13½
111	Republic (Fire), Dallas	14	17

RAILROAD STOCKS

2	Alabama Great Southern com	30	35
2	Alabama Great Southern pf	50	55
2	Chicago, Burlington & Quincy	65	75
2	Cincinnati, New Orl. & Tex. Pac.	175	190
2	Cincinnati Union Term 5% pf	106	109
2	Virginian Railway com	56	60

GUARANTEED RAILROAD STOCKS

Key.	(Guarantor in parentheses)	Bid.	Offer.
2	Alabama & Vicksburg	68	73
5	Atlanta, Birmingham & Coast 5% pf. (A. C. L.)	81	85
2	Cleveland & Pittsburgh 7%	78½	80½
2	Cleveland & Pittsburgh 4%	47	49¼
2	Illinois Central leased lines	42	45
2	Lackawanna R. R. of N. J.	72	76
2	Morris & Essex	61½	64½
2	New York, Lack. & Western	91	95
2	Northern Central	88½	90½
2	Northern Sec.	38	45
2	Pittsburgh, Ft. W. & Chi.	150	160
2	Pittsburgh Ft. W. & Chi. pf	171	175
2	Rensselaer & Saratoga	98	104
2	St. Louis Bridge Co. 1st pf	135	140
2	St. Louis Bridge Co. 2d pf	65	70
5	Southwestern R. R. (C. of Ga.)	67	73
2	Tunnel R. R. of St. Louis	135	140
2	United N. J. R. R. & Canal	243½	247
2	West Maryland 1st pf	49	54

PUBLIC UTILITY STOCKS

152	Alabama Power 5% pf	35	40
56	Birmingham Gas Co. pf	6	..
155	Central Power & Light 7% pf	25	27
152	Central States Pr. & Lt. $7 pf	3½	5½
152	Derby Gas & Elec. 7% pf	58	62
56	East Coast Pub. Serv. v. t. c.	4	5½
152	Eastern Util. Assoc. com	13	14
152	Eastern Util. Assoc. conv	2	2½
142	El Paso Nat'l Gas 7% pf	18	..
22	Gen. Water, Gas & Elec. com.(100)	2½	3¼
22	Gen. Water, Gas&El. 7% pf. (100)	20¾	21½
60	Houston Ltg. & Pr. 7% pf	102	..
111	Houston Ltg. & Power 7%	101	103
152	Illinois Northern Util. 6% pf	68	72
152	Indpls. Power & Light 6¼% pf	67	70
22	Intl. Util. Corp. $3.50 pf	14¾	15¾
152	Interstate Power $7 pf	10	13
152	Jersey Central Pr. & Lt. 5½% pf	43	45
152	Kansas Gas & Elec. 7% pf	83	86
96	Kentucky Utilities 6% pf	46	48
96	Lexington Ky. Utilities 6½% pf	35	36
96	Louisville Gas & Electric 5% pf	70½	73
96	Louisville Gas & Elec. 6% pf	86½	87½
96	Louisville Gas & Elec. 7% pf	97½	98½
24	Mass. Util. Assoc. pf	OW	BW
11	Michigan Electric Power 6% pf	28	..
65	Miiw. E. R.&L. 6% pf., 1921	68	71
152	Milw. Elec. Ry. & Lt. 6% pf	68	72
142	Mountain States Power com	½	⅞
152	Nebraska Power 7% pf	100	102
1	New England Pr. Assn. pf	29½	30½
24	New England Power Assn. pf	OW	BW
152	New Eng. Power Assets. 6% pf	28	30
152	Northern States Power 7% pf	50	52
152	Oklahoma Gas & Elec. 7% pf	76	80
56	Philadelphia Co. $5 pf	35	37
152	Public Serv. of Colo. 6% pf	75	78
152	Public Serv. Co. of Okla. 7% pr. ln.	68	72
24	Rockland Light & Power	OW	BW
152	Rockland Light & Power com	6¾	8½
152	Southern Indiana Gas & El. 6% pf.	57	60
152	Southern Indiana Gas & El. 7% pf.	61	65

PUBLIC UTILITY STOCKS (Cont.)

Key.		Bid.	Offer.
152	Southwestern Lt. & Pr. 6% pf	28	32
152	Southwestern Gas & El. 7% pf	62	67
111	Texas Pw. & Lt. $6 pf	67	70
111	Texas Pr. & Lt. 7% pf	78	81
152	Utilities Pr. & Lt. 7% pf	4	6
65	Wisconsin Electric Power 6% pf	92	95
65	Wisconsin Gas & Elec. 6% pf	80	83
65	Wisconsin Tel. Co. 7% pf	112½	115½

INVESTMENT TRUST SECURITIES

1	Consolidated Investm't Trust com.	23	24
24	Incorporated Investors	OW	BW
24	Investors Trading Corp.	4⅜	5⅜
65	Wisconsin Investment Co. com	1¼	1½
65	Wis. Inv. Co. $10 par 6% pf	6½	7¼

INDUSTRIAL STOCKS.

77	American Thermos Bottle Co. pf.	45	50
77	American Thermos Bottle Co. com.	6¾	7¾
5	Atlantic Steel Co. pf	OW	..
11	Baird Television pf	.75	1.00
25	Baldwin-Lewis-Pace (Jax.)	100	..
7	Baush Machine Tool com	OW	..
11	Beneficial Industrial Loan pf	47	48
56	Betz (John F.) & Son, Inc., com.	1¼	2
68	Bunte Bros. (Chi.) 7% pf	70	80
36	Calhoun-Rumsey Bridge Co. pf	19	..
77	Carey (P.) Mfg. Co. Cincin. pf	..	40
56	Chicago Artificial Ice Co. com	5	..
11	Columbia Broadcasting, A	24½	26
25	Consolidated Naval Stores (Jax.)	OW	..
36	Doehler Die Casting no par pf	..	100
1	Draper Corp.	55	57
77	Eagle Picher Lead Co. pf	35	50
25	Flynn-Harris-Bullard (Jax.)	100	..
77	Gallaher Drug Co. pf	32½	..
12	Graham Paige pf	20	..
1	Great Northern Paper	20	21
11	Group Number 2	.50	.75
11	Hearst Consolidated, A	22¼	23¼
45	Intertype Corp. 8% pf	90	92
11	Investors Royalty pf	17	..
56	Jefferson Lake Oil Co. com	3½	4½
56	Jefferson Lake Oil Co. pf	5½	6½
68	Johnson Service Co. com	13	13½
1	Keith (Geo. E.) pf	32	34
1	Kroger Grocery & Baking Co. pf	OW	..
1	Ludlow Mfg. Assets	97½	98½
11	MacFadden Publications pf	42	45
36	Marathon Paper Mills com	OW	..
36	Masonite com.	OW	BW
12	Mueller Brass com	6¾	7½
12	Mueller Brass pf	7¼	8½
42	National Shirt Shops com	OW	..
36	Plume & Atwood Mfg. Co.	34	..
56	Robertson Bleachery & Dye Wks.	..	68
1	Sanford Mills	24½	25½
7	Sioux City Stock Yards com	19½	21
5	Southeastern Express Co.	76	84
12	Timken Detroit Axle 7% pf	93	..
42	United Cigar Stores com	.11	.17
42	United Cigar Stores pf	5	6
1	United Merchants & Manufacturers	6⅝	7
11	White Knob Copper & Develop. pf	1	1½

The Week in the Commodities

Continued from Page 456

tinued offerings of foreign corn at prices below domestic values. May closed at 77¼, against 79⅛ a week ago. Rye declined 6 cents and oats 3 cents.

WORLD WHEAT MOVEMENT
(Thousands of bushels, wheat only; as reported by Broomhall)

	W'k Ended Saturday, Mar.16, 1935.	Mar.9, 1935.	Mar.17, 1934.
From:			
North America	3,082	2,059	3,851
Argentina	4,173	2,777	4,787
Australia	3,128	3,034	1,915
India	....	....	....
Black Sea	9	....	312
Other	712	648	440
Total	11,104	8,518	11,305
Since July 30	332,471	....	341,580

COFFEE

Further losses took place in coffee prices during the week, with declines of 11 to 32 points that reflected lower Brazil offerings, continued uncertainty about the retention of the 15-shilling export tax (notwithstanding Brazilian denials of any imminent change), sharply lower Brazilian exchange rates, and the declines in other markets.

SUGAR

Sugar futures advanced up to 11 points for the week ended Tuesday, in contrast to most of the other markets. Raw prices were unchanged at 3.05; refined prices, although unchanged, were expected to advance shortly.

COCOA

Cocoa declined with other markets, but more than recovered its losses Tuesday, closing with net gains for the week, as active manufacturer interest and short covering sent prices up.

SILK

Silk prices were fractionally higher, despite the unsettled foreign situation. Japanese markets were slightly higher. Spot crack at New York went to $1.31½ from $1.31.

HIDES

Hides declined with the other markets, but recovered Tuesday to close the week virtually unchanged. Spot sales were made at reductions of ½ to 1 cent on branded steers and branded cows and of 1 cent on native steers.

RUBBER

Rubber declined almost 70 points for the week on the tire price cut, the poor tire-replacement sales, the new decline in cotton, the abandonment of a free gold standard by Belgium and the European unsettlement consequent upon Germany's determination to rearm.

WOOL

Wool prices were somewhat irregular, but on the whole steady. The spot exchange price was unchanged at 80.0. Foreign prices were higher, including those at the London auction.

COTTONSEED OIL

Further unsettlement continued in cottonseed oil futures during the week as it became apparent that cotton had not stabilized. The close Tuesday was steady but at a net loss for the week of 37 to 54 points.

NON-FERROUS METALS

Silver advanced ⅜ cent to 59⅛ on Friday, a new high since 1928, but later subsided to 58⅞.

Tin fell nearly 1 cent to 45.75-45.80 from 46.65, after having touched 47¼ Friday on the possibility of a local squeeze. The International Tin Committee increased export quotas to 45 per cent of normal from 40 per cent.

"European" copper prices were virtually unchanged at 6.65, against 6.65-6.70, as the trade awaited the outcome of the restriction negotiations going on in this city. The difficulty regarding the latter is likely to be in the matter of United States export quotas, as well as the fact that Canadian production is largely by-product in the mining of other metals.

Lead was advanced 5 points to 3.60-3.65, while zinc was unchanged at 3.90 East St. Louis.

WINTHROP W. CASE.

Dividends Declared Since Previous Issue of The Annalist and Awaiting Payment

Regular.

Company.	Rate.	Period.	Payable.	Hldrs. of Record.
Acme Steel	50c	..	Apr. 1	Mar. 20
Aetna Fire Ins	40c	Q	Apr. 1	Mar. 18
Affiliated Prod	5c	M	May 1	Apr. 15
Air Reduction	75c	Q	Apr. 15	Mar. 30
Alles & Fisher, Inc	10c	..	Apr. 1	Mar. 22
Alleman Fire Ins Co (Pitts, Pa)	25c	Q	Apr. 1	Mar. 23
Aloe (A S) pf	$1.75	Q	Apr. 1	Mar. 21
Alum Gds Mfg	10c	Q	Apr. 1	Mar. 21
Am Dairies, Inc(Md) pf	$1.75	Q	Apr. 1	Mar. 15
Amer F & Hoe	15c	..	Mar. 15	Mar. 5
Do 6% pf	$1.50	Q	Apr. 15	
Am Motorists Ins	2½	..	Apr. 1	Mar. 25
Am Nat Co (Toledo, Ohio) 7% pf, A	$1.75	Q	Apr. 1	Mar. 20
Do 7% pf, B	$1.75	Q	Apr. 1	Mar. 20
Am Paper Gds (Kensington, Conn)	50c	Q	May 1	
Do	50c	Q	Aug. 1	
Do	50c	Q	Nov. 1	
Do 7% pf	$1.75	..	June 15	
Do 7% pf	$1.75	..	Sep. 15	
Do 7% pf	$1.75	..	Dec. 15	
American T Co (Charlotte, N C)	$2	Q	Mar. 30	Mar. 30
Amer Steamship Co	$1	Q	Apr. 1	Mar. 21
Anglo-Calif Nat Bank (S Fran, Calif)	15c	Q	Apr. 1	Mar. 21
Atlantic C. Sew'ge	25c	Q	Apr. 1	Apr. 1
Arrow H & H El	10c	Q	Apr. 1	Mar. 23
Do pf	$1.62½	Q	Apr. 1	Mar. 23
Arundel Corp	25c	Q	Apr. 1	Mar. 22
Atlas Thrift Plan, Ltd. pf	17½c	Q	Apr. 1	Mar. 25
Autoline Oil 8% pf	20c	Q	Apr. 1	Mar. 27
Auto Ins Hartford	25c	Q	Apr. 1	Mar. 9
Avondale M, Cl A	25c	Q	Apr. 1	Mar. 15
Do B	25c	Q	Apr. 1	Mar. 15
Badger Paint & Hdwre Stirs, Inc, pf	25c	Q	Apr. 1	Mar. 25
Baldwin Co 6% pf	$1.50	Q	Apr. 15	Mar. 30
Bancohio Corp	18c	Q	Apr. 1	Mar. 26
Bank of Comm & Tr Co (Richmond, Va)	30c	Q	Apr. 1	Mar. 26
Bank of Yorkt	50c	..	Apr. 1	Mar. 20
Bank Stk Tr Sh, Ser C-1 reg	30.2309c	..	Apr. 1	Mar. 1
Do ‡ C-2 reg	29.2296c	..	Apr. 1	Mar. 1
Bk of N Y & Tr	$3.50	Q	Apr. 1	Mar. 22
Bank Manhain Co	37½c	Q	Apr. 1	Mar. 19
Barnett Nat Bk (Jacksonville, Fla)	$1	Q	Apr. 1	Mar. 30
Belt RR & Stk Yds	75c	Q	Apr. 1	Mar. 20
Do 6% pf	75c	Q	Apr. 1	Mar. 20
Bell Tell of Pa 6½% pf	$1.62½	Q	Apr. 15	Mar. 30
Bickford's Inc, $2.50 pf	62½c	Q	Apr. 1	Mar. 22
Boyd-Rich, 1st pf	$2	Q	Apr. 15	Mar. 19
B'rbon Stk Yds Co	$1	Q	Apr. 1	Mar. 25
Brit A Oil Co, Ltd	20c	Q	Apr. 2	
Brit Columb El Pwr&Gas Co, Ltd, 6% pf	$1.50	Q	Apr. 1	Mar. 20
B M T	75c	Q	Apr. 15	Apr. 1
Building Pr, Ltd, A	25c	Q	Apr. 1	Mar. 19
Do B	25c	Q	Apr. 1	Mar. 19
Burco, Inc, $3 pf	75c	Q	Apr. 1	Mar. 20
Burger Brew Co 8% pf	$1	Q	Apr. 1	Mar. 15
Can Bud Brew, Ltd	15c	Q	Apr. 15	Mar. 30
Can Iron Foundries, Ltd, 6% non-cum pf	$1.50	S	Apr. 30	Apr. 15
Can Gen Inv, Ltd, coup	10c	Q	Apr. 15	
Car Pw&Lt $7 pf	$1.75	Q	Apr. 1	Mar. 15
Do $6 pf	$1.50	Q	Apr. 1	Mar. 15
Cen Nat Bk (Richm'd)	30c	Q	Apr. 1	Mar. 21
Cent Franklin Process 7% 1st pf	$1.75	Q	Apr. 2	Mar. 22
Do 7% 2d pf	$1.75	Q	Apr. 2	Mar. 22
Chatham Mfg Co 7% pf	$1.75	Q	Apr. 1	Mar. 20
Do 6% pf	$1.50	Q	Apr. 1	Mar. 20
Chem Bk & T	45c	Q	Apr. 1	Mar. 20
Chi Daily News, $7 pf	$1.75	Q	Apr. 1	Mar. 20
C. C. C. & St L pf	$1.25	Q	Apr. 30	Apr. 20
Cincinnati S & Cleve R R Co 6% pf	$1.50	S	May 1	Apr. 15
Cin Union Stk Yards	40c	Q	Mar. 30	Mar. 23
Citizens & Southn Nat Bk (Savannah, Ga.)	15c	Q	Apr. 1	Mar. 12
Citizens Comi Tr & Sav Bk (Pasadena, Calif)	$1	Q	Apr. 1	Mar. 25
Cit Nat Tr & Sav Bk (L Angeles, Cal)	30c	Q	Apr. 1	Mar. 20
Claude Neon El Pr	25c	Q	Apr. 1	Mar. 22
Clinton Wat Wks 7% pf	$1.75	Q	Apr. 15	Apr. 1
Coca-Cola Bot Corp	62½c	Q	Apr. 1	Mar. 15
Colonial Tr Co (Waterbury, Conn)	$3	Q	Apr. 1	Mar. 20
Col Ry, P & L 6% pf	$1.50	Q	Apr. 1	Mar. 15
Do 6% pf	$1.63	Q	May 1	Apr. 15
Collateral Loan Co (Boston, Mass)	$2	Q	Apr. 1	Mar. 12
Colonial Ice $7 pf	$1.75	Q	Apr. 1	Mar. 20
Do $6 pf, B	$1.50	Q	Apr. 1	Mar. 20
Comi Credit Tr pf	50c	Q	Mar. 30	Mar. 21
Commonwealth Investment Co (Calif)	4c	Q	May 1	Apr. 13
Commonw'h Tr Co (Pittsburgh, Pa)	$1	Q	Apr. 1	Mar. 26
Commonwealth Wat & Lt $7 pf	$1.75	Q	Apr. 1	Mar. 20
Do $6 pf	$1.50	Q	Apr. 1	Mar. 20
Concord Gas Co 7% pf	$1.75	Q	May 15	May 1
Conn Gas & Coke Sec Co $3 pf	75c	Q	Apr. 1	Mar. 15
Conn Gen Life Ins	20c	..	Apr. 1	Mar. 16
Coronet Phosphate	$1.50	..	Apr. 1	Mar. 2[illegible]
Cottrell (C B) & Sons Co 6% pf	$1.50	Q	Apr. 2	Mar. 21
Cream of Wheat	50c	Q	Apr. 1	Mar. 25
Crown Tr Co (Montreal, Que)	$1.75	Q	Apr. 1	Mar. 31
Crum & Forster	15c	Q	Apr. 15	Apr. 5
Do 8% pf	$2	Q	June 29	June 19
Dallas Bk & Tr Co (Dallas, Texas)	40c	Q	Apr. 1	Mar. 31
Davega Stores	10c	..	Mar. 28	Mar. 23
Davenport Hos M, Inc 7% pf	$1.75	Q	Apr. 1	Mar. 20
Denver U Stk Yds	50c	Q	Apr. 1	Mar. 20
Do 7% pf	$1.75	Q	June 1	May 20
Des Moines G 8% pf	$1	Q	Apr. 1	Mar. 15
Detroit Edison	$1	Q	Apr. 15	Apr. 1
Diesel-W-Gil	12½c	Q	Apr. 1	Mar. 20
Dom. Rubber pf	$1.75	Q	Mar. 30	Mar. 23
Dover & Rockaway R R Co	$3.00	S	Apr. 1	Mar. 30
Dow Drug 7% pf	$1.75	Q	Mar. 30	Mar. 19
Drovers Nat Bk (Chi)	$1.50	Q	Apr. 1	Mar. 30
Dunean Mills 7% pf	$1.75	Q	Apr. 1	Mar. 20
Duquesne Brew	12½c	..	May 1	Apr. 20
Do A pf	12½c	Q	Apr. 1	Mar. 21
Eagle Warehouse & S	$1	Y	Apr. 1	Mar. 28
East Steel Prods, Ltd 7% pf	$1.75	Q	Apr. 1	Mar. 15
Elec Secur Corp $5 pf	$1.25	Q	Mar. 29	Mar. 15
Elizabethtown Consol Gas	$2	Q	Apr. 1	Mar. 26
El Paso El (Del) pf, A	$1.75	Q	Apr. 15	Mar. 29
Do B	$1.50	Q	Apr. 15	Mar. 29
Emp Safe Dep	$1.50	Q	Mar. 30	Mar. 22
Econ Inv Tr, Ltd	43¾c	..	Apr. 1	Mar. 20
Family Loan Soc	25c	Q	Apr. 1	Mar. 16
Do $3.50 ptc pf	87½c	Q	Apr. 1	Mar. 16
Farmers Dep Nat Bk (Pittsburgh)	$1.50	Q	Mar. 30	Mar. 30
Fidelity Tr (Pitts)	$1	Q	Mar. 30	Mar. 20
Fin Co of Am (Balt), A	10c	..	Apr. 15	Apr. 5
Do B	10c	..	Apr. 15	Apr. 5
Do 7% pf	43¾c	..	Apr. 15	Apr. 5
Do 7% pf, A	88¾c	..	Apr. 15	Apr. 5
First Nat Bk (Phila)	$4	Q	Apr. 1	Mar. 21
First St Pawn Soc (Chi)	$1.75	Q	Mar. 30	Mar. 20
First Nt Bk (Atlanta, Ga)	25c	Q	Apr. 1	Mar. 20
First Nat Bk (Memphis, Tenn)	$3	Q	Apr. 1	Mar. 31
First Nat Bk (St. Paul, Minn)	$3	S	Mar. 30	Mar. 20
First Nat Bk of Boston	50c	Q	Apr. 1	Mar. 20
First Nat Bk (Pitts, Pa)	$2	Q	Apr. 1	Mar. 30
First & Merch Nat Bk (Richmond, Va)	60c	Q	Apr. 1	Mar. 20
First Nat Bk & Tr (Montclair, N J)	$2	Q	Mar. 30	Mar. 20
First Nat Bk (N Y)	$25	Q	Apr. 1	Mar. 20
First C'mnstks Corp	1½c	..	Mar. 5	Feb. 5
Fishman (M H) pf, A	$1.75	Q	Apr. 15	Mar. 30
Do pf, B	$1.75	Q	Apr. 15	Mar. 30
Ford Motor of Sweden	7%	..	Mar. 25	Mar. 15
Fleiman (AJ),Ltd 6% pf	$1.50	Q	Apr. 1	Mar. 15
Franklin Process	50c	Q	Apr. 1	Mar. 21
Fulton Nat Bk (Atlanta, Ga)	$1.75	Q	Apr. 1	Mar. 30
Gas Sec Co 6% pf	50c	M	Mar. 1	Feb. 15
General Alliance	15c	..	Apr. 5	Mar. 29
Gen Mach Corp 7% pf	$1.75	Q	Apr. 1	Mar. 20
Gen Baking pf	$2	Q	Apr. 1	Mar. 23
Gen Ital Ed El Corp, bearer shares	48 lire	..	Mar. 4	
Gen Stkyds Corp	25c	..	May 1	Apr. 15
Do conv pf	$1.50	..	May 1	Apr. 15
Gen Tire & Rubber pf	$1.50	Q	Mar. 31	Mar. 20
Glastonbury Bk&Tr (Hartford, Conn)	50c	Q	Apr. 1	Mar. 13
Goodman Mfg	50c	Q	Mar. 29	Mar. 29
Gt Lakes Eng Wks ($10)	10c	Q	May 1	Apr. 25
Gt W Life Assur (Winnipeg, Man)	$5	Q	Apr. 1	Mar. 20
Griggs Cooper&Co 7% pf	$1.75	Q	Apr. 1	Apr. 1
Group Corp 6% cum pf	37½c	Q	Apr. 1	Mar. 31
Guar Tr & Saf Dep Co (Shamokin, Pa)	$4	S	Mar. 1	Feb. 18
Hanover Fire Ins	40c	Q	Apr. 1	Mar. 18
Harris Tr & Sav Bk	1½%	..	Apr. 1	Mar. 6
Hartford Fire Ins	50c	Q	Apr. 1	Mar. 15
Hartford Gas Co	50c	..	Mar. 30	Mar. 14
Do 8% pf	50c	Q	Mar. 30	Mar. 14
Hatfield-Campbell Crk Cl Co 5% pr pf	15c	Q	Apr. 1	Mar. 20
Do 5% ptc pf	$1.25	..	Apr. 1	Mar. 20
Hinde&Dauch Pap Can	12½c	..	Apr. 1	Mar. 15
Holmes (D H) Co, Ltd	$1	..	Apr. 1	Mar. 22
Holland Land Co	50c	..	Apr. 1	Mar. 21
Hook Electroch pf	$1.50	Q	Mar. 20	Mar. 11
Howe Sound	75c	..	Mar. 30	Mar. 20
Howes Bros 7% 1st pf	$1.75	Q	Apr. 1	Mar. 21
Do 7% 2d pf	$1.75	Q	Apr. 1	Mar. 21
Do 6% pf	$1.50	Q	Apr. 1	Mar. 21
Humboldt M&Br 8% pf, A	20c	Q	Apr. 1	Mar. 21
Ideal Cement	25c	Q	Apr. 1	Mar. 15
Ind Nat Bk (Indianapolis, Ind)	$1.75	Q	Apr. 1	Mar. 20
Independ Pneu Tool	75c	Q	Apr. 1	Mar. 22
Inter-Sta Royal Cp, Ltd, A	28c	Q	Apr. 1	Mar. 15
Inv Found, Ltd, pf	37c	Q	Apr. 15	Mar. 30
Iowa P & Co $7 1st pf	$1.75	Q	Apr. 1	Mar. 20
Do $6.50 1st pf	$1.62½	Q	Apr. 1	Mar. 20
Do $6 1st pf	$1.50	Q	Apr. 1	Mar. 20
Do $7 2d pf	$1.75	Q	Mar. 29	Mar. 20
Irving Trust (N Y)	25c	Q	Apr. 1	Mar. 18
Island Creek Coal	50c	..	Apr. 1	Mar. 21
Do pf	$1.50	Q	Apr. 1	Mar. 21
Joplin Wat Wks 6% pf	$1.50	Q	Apr. 15	Apr. 1
Kahn's Sons Co 7% pf	$1.75	Q	Apr. 1	Mar. 20
Kan Pow (Chi) $7 pf	$1.75	Q	Apr. 1	Mar. 20
Do $6 pf	$1.50	Q	Apr. 1	Mar. 20
Kaynee Co 7% pf	$1.75	Q	Apr. 1	Mar. 20
Kisk Mfg Co	$1	..	Apr. 1	Mar. 15
Loomis-Sayles Mutual F	50c	Q	Apr. 1	Mar. 15
London Life Ins Co	$2	..	Mar. 30	Mar. 26
Mahoning C R R	$6.25	Q	May 1	Apr. 10
Mfrs Finance Co (Balt, Md) 7% pf	87½c	Q	Mar. 30	Mar. 16
Md Comi Bankers, Inc (Balt, Md) $5 pf	17½c	S	Apr. 15	Apr. 1
Marine Nat Exch Bank (Milwaukee, Wis)	40c	Q	Apr. 1	Mar. 21
Maritime T & T Co	15c	Q	Apr. 1	Mar. 20
Do 7% pf	17½c	Q	Apr. 1	Mar. 20
Marlin-Rockwell Corp	50c	Q	Apr. 1	Mar. 23
Mascot Oil	1c	Q	Mar. 25	Mar. 15
McColl Frontenac Oil pf	$1.50	Q	Apr. 15	Mar. 30
Memphis Nat Gas $7 pf	$1.75	Q	Apr. 1	Mar. 20
Mer Bk of N Y	50c	Q	Mar. 30	Mar. 20
Mercantile-Commerce Bk & Tr Co (St Louis)	$1	Q	Apr. 1	Mar. 20
Metal & Ther Cp 7% pf	$1.75	Q	Apr. 1	Mar. 20
Meyer-Blanke Co	15c	Q	Apr. 15	Apr. 5
Do pf	$1.75	Q	Apr. 1	Mar. 20
Minn Mng & Mfg	15c	Q	Apr. 2	Mar. 20
Missouri Pw & Lt $6 pf	$1.50	Q	Apr. 1	Mar. 15
Mississippi Riv P 6% pf	$1.50	Q	Apr. 1	Mar. 15
Mont Lt, Ht & Pw	37c	Q	Apr. 30	Mar. 31
Morris Plan Bank of Hartford, Conn	$2	Q	Apr. 1	Mar. 28
Motor Finance Corp 8% pf	$2	Q	Mar. 30	Mar. 23
Mount States T & T	$2	Q	Apr. 15	Mar. 30
Murphy (G C) Co pf	$2	Q	Apr. 2	Mar. 23
National Casket	$1.50	S	May 15	Apr. 27
Do $7 pf	$1.75	Q	Mar. 31	
Natl Licorice Co 6% pf	$1.50	Q	Mar. 30	Mar. 15
Natl Fuel Gas	25c	Q	Apr. 15	Mar. 30
Nation-Wide Sec Co (Md) 25c v shr	005	..	Apr. 1	Mar. 15
Natl Cash Reg	12½c	Q	Apr. 15	Mar. 20
Newby (J J) Realty Co 6½% pf, A	$1.62½	Q	May 1	Apr. 16
Do 6% pf, B	$1.50	Q	May 1	Apr. 16
New H Fire Ins	40c	Q	Apr. 1	Mar. 15
N Y St Natl Bk (Albany)	$3	Q	Apr. 1	Mar. 26
Newport E 6% pf	$1.50	Q	Apr. 1	Mar. 15
N Y P & L Corp 7% pf	$1.75	Q	Apr. 1	Mar. 15
Do $6 pf	$1.50	Q	Apr. 1	Mar. 15
Niag Wire Weav, Ltd	$3 pf. 75c	Q	Apr. 1	Mar. 18
Ninth Bank & Trust Co (Philadelphia, Pa)	15c	Q	Apr. 1	Mar. 20
North Am Rayon pr pf	75c	Q	Apr. 1	Mar. 22
Do 7% pf	$1.75	Q	Apr. 1	Mar. 22
Northwest B Tel Co	$1	Q	Mar. 29	Mar. 27
Do 6½% pf	$1.62½	Q	Apr. 15	Mar. 20
Northid Greyhd Lines, Inc, $6.50 Ser I conv pf	$1.62½	Q	Apr. 1	Mar. 20
Northw Natl Ins (Milw)	$1.25	Q	Mar. 30	Mar. 18
Norw & Worcester RR pf	$2	Q	Apr. 1	Mar. 18
Novadel-Agene Corp	50c	Q	Apr. 1	Mar. 11
Oahu Sug Co, Ltd	10c	M	Apr. 15	Apr. 6
Ogilvie Flour Mills	$2	Q	Apr. 1	Mar. 22
Ohio Loan 8% pf	$2	Q	Apr. 1	Mar. 30
Do pf	$2	Q	Apr. 1	Mar. 30
Otis Elevator	15c	Q	Apr. 15	Mar. 25
Do pf	$1.50	Q	Apr. 15	Mar. 25
Packer Corp	25c	Q	Apr. 1	Mar. 21
Pac Gas & El	37½c	Q	Apr. 15	Mar. 30
Pac Guano & Fer	$1	Q	Mar. 30	Mar. 27
Panama P & L Corp pf	$1.75	Q	Apr. 1	Mar. 15
Penn W & S D (Phila)	60c	Q	Apr. 1	Mar. 23
Penn P & L $7 pf	$1.75	Q	Apr. 1	Mar. 16
Do $6 pf	$1.50	Q	Apr. 1	Mar. 16
Do $5 pf	$1.25	Q	Apr. 1	Mar. 16
Peoples-Pitt Tr (Pitts, Pa)	25c	Q	Apr. 1	Mar. 16
Perf'tion Petlm $1.50 pf	37½c	Q	Apr. 1	Mar. 30
Phila Natl Ins	30c	S	Apr. 15	Mar. 26
Philip Morris, Ltd	25c	Q	Apr. 15	Apr. 2
Pilg Tr of Bost	$1	Q	Apr. 1	Mar. 20
Pinchin Johnson & Co, Ltd, ord reg	10%	..		
Do (Amer Dep Rec) for ord reg	10%	..		
Pittsburgh Thrift Corp	17½c	Q	Mar. 30	Mar. 11
Do 7% pf	$1.75	Q	Mar. 30	Mar. 11
Plainfield U W Co	$1.25	Q	Apr. 1	Apr. 1
Plume & Atw Mfg	50c	Q	Apr. 1	Mar. 25
Pond Cr Poca	50c	..	Apr. 1	Mar. 21
Powdrell & Alexander pf	$1.75	Q	Apr. 1	Mar. 20
Procter & G 8% pf	$2	Q	Apr. 15	Mar. 25
Providence Gas	20c	Q	Apr. 1	Mar. 15
Prov. & W'cester R R	$2.50	Q	Apr. 1	Mar. 13
Public Nat Bk & Tr	37½c	Q	Apr. 1	Mar. 20
Pub Serv of Col 7% pf	$8 1-3c	M	Apr. 1	Mar. 15
Do 6% pf	50c	M	Apr. 1	Mar. 15
Do 5% pf	41 2-3c	M	Apr. 1	Mar. 15
Putnam Trust Co of Greenwich	37½c	Q	Apr. 1	Mar. 25
Reed Roller Bit	25c	Q	Mar. 30	Mar. 21
Reichsbank Shs	8%			
Republic Petlm	3c	M	Mar. 25	Mar. 15
Republic Inv Fd, Inc	1c	..	Apr. 1	Mar. 15
Richmond Water W Corp 6% pf	$1.50	Q	Apr. 1	Mar. 20
Rich Fred'b'g & Pot RR 7% gtd	$3.50	S	May 1	Apr. 30
Do 6% gtd	$3	S	May 1	Apr. 30
Rockville-Will Lt 7% pf	$1.75	Q	Apr. 1	Mar. 15
Do 6% pf	$1.50	Q	Apr. 1	Mar. 15
Do 6-7% pf	$1.50	Q	Apr. 1	Mar. 15
Rochester Tr & Safe Dep Co (N Y)	$1.25	Q	Apr. 1	Mar. 15
S-M-A Corp	12½c	Q	Apr. 1	Mar. 20
Safe Dep & Tr (Balt, Md)	$5	Q	Mar. 28	Mar. 14
San Carlos M, Ltd	20c	M	Mar. 15	Mar. 1
Sayers & Scoville Co	$1.50	Q	Apr. 1	Mar. 20
Do 6% pf	$1.50	Q	Apr. 1	Mar. 20
Scott Paper Co, Cl A, pf	$1.75	Q	May 1	Apr. 17
Do B, pf	$1.50	Q	May 1	Apr. 17
Security Inv Tr (Den, Col) 6% pf	$1	S	Apr. 1	Mar. 20
Securities Inv of Louis n p	50c	Q	Apr. 1	Mar. 21
Do 8% pf	$2	Q	Apr. 1	Mar. 21
Security Tr Co (Wilm, Del)	$2	Q	Mar. 30	Mar. 20
Shawmut Assoc	10c	Q	Apr. 1	Mar. 15
Shaf Strs 7% pf	$1.75	Q	Apr. 1	Mar. 25
Silver King C M	10c	..	Apr. 1	Mar. 20
Simpson (Robert), Ltd, pf	$3	S	May 1	Apr. 16
S Am Gold & P	10c	..	Apr. 30	Apr. 19
So Pittsburgh W 7% pf	$1.75	Q	Apr. 15	Apr. 1
Do 6% pf	$1.50	Q	Apr. 15	Apr. 1
So Calif Gas 6% pf	37½c	Q	Apr. 15	Mar. 31
Do pf, A	37½c	Q	Apr. 15	Mar. 31
So Franklin Proc 7% pf	$1.75	Q	Apr. 10	Mar. 29
Do pf	$1.75	Q	Apr. 10	Mar. 29
Spencer Trask Fund	12½c	Q	Mar. 30	Mar. 15
State St Trust	$2	..	Apr. 1	Mar. 22
Stand Fuel 6½% pf	43¾c	Q	Mar. 31	Mar. 15
Stix, Baer & Fuller Co ($25) 7% pf	$1.62½	Q	Apr. 1	Mar. 15
Super W L & P 7% pf	$1.75	Q	Apr. 1	Mar. 15
Swiss Oil Corp of Del	10c	..	Apr. 1	Mar. 15
Taunton G Lt Co	$1.50	Q	Apr. 1	Mar. 25
Texas Elec Serv $6 pf	$1.50	Q	Apr. 1	Mar. 15
Third Nat Bk (Nashville, Tenn)	$1.50	Q	Apr. 1	Mar. 29
Tol Ed 7% pf	58 1-3c	M	Apr. 1	Mar. 15
Do 6% pf	50c	M	Apr. 1	Mar. 15
Do 5% pf	41 2-3c	M	Apr. 1	Mar. 15
Toronto Gen Tr	$1.50	Q	Apr. 1	Mar. 16
Torrington Co	$1	..	Apr. 1	Mar. 21
Travelers Ins	$4	Q	Apr. 1	Mar. 18
Trust Co of Georgia	$2.25	Q	Apr. 1	Mar. 20
Twit. Disc Clutch	25c	Q	Mar. 28	Mar. 18
Twin State G & E 7% pf In,	$1.75	Q	Apr. 1	Mar. 15
Union Bk & Tr Co of Los Angeles	$1.25	Q	Apr. 1	Mar. 25
Union Elec Lt & Pow (Ill) 6% pf	$1.50	Q	Apr. 1	Mar. 15
Do (Mo) 7% pf	$1.75	Q	Apr. 1	Mar. 15
Do 6% pf	$1.50	Q	Apr. 1	Mar. 15
Union Tr Co (Providence R I)	$1.50	Q	Mar. 30	Mar. 23
Union Tr Co (Indianapolis, Ind)	$3	Q	Apr. 1	Mar. 21
United Sh Mach	62½c	Q	Apr. 5	Mar. 19
Do pf	37½c	Q	Apr. 5	Mar. 19
Un Nat Bk (Houston, Texas)	$2	..	Mar. 31	Mar. 31
Un Planters Nat Bk & T Co (Memphis)	15c	Q	Apr. 1	Mar. 25
United Bond & Share Corp, Ltd	10c	Q	Apr. 15	Mar. 28
Unit P&L Corp (Kan) 7% pf	$1.75	Q	Apr. 1	Mar. 15
Unit Shirt Dis, Inc	7½c	Q	Apr. 10	Mar. 25
Do 7% pf	87½c	Q	Apr. 1	Mar. 15
United Loan Indus Bk (Bklyn, N Y)	$1.25	Q	Apr. 1	Mar. 20
United States Nati Bk (Portland, Ore)	30c	Q	Apr. 1	Mar. 23
U S El L&P Shrs, Inc (Md) vot shrs	25c	..	Apr. 1	Mar. 15
Uni Verde Ext Min Co	10c	Q	May 1	Apr. 8
Vermont & Massachusetts R R	$3	S	Apr. 8	Mar. 12
Wagner Elec pf	$1.75	Q	Apr. 1	Mar. 20
West Hartford Tr Co (Conn)	$1	Q	Apr. 1	Mar. 20
West Pipe & Stl Co of Calif	25c	..	Mar. 30	Mar. 21
West Pow 7% pf	$1.75	Q	Apr. 15	Apr. 1
West. Mass	50c	Q	Apr. 15	Apr. 1
Western Exp Co	2½c	Q	Mar. 30	Mar. 18
Western P & St Co	25c	..	Mar. 20	Mar. 15
Weston (Geo) Co	25c	Q	Apr. 1	Mar. 20
Wheel'g Dollar Sav & Tr Co (W Va)	$1.50	Q	Apr. 1	Mar. 20
White Villa Grocers, Inc, 6% pf	$1.50	Q	Apr. 1	Mar. 15
Whitaker Pap pf	$1.75	Q	Apr. 1	Mar. 20
Wichita Wat Co 7% pf	$1.75	Q	Apr. 15	Apr. 1
Wilmington Sav & Tr Co (N C)	30c	Q	Apr. 1	Mar. 20
Wilson-Jones Co	75c	..	May 1	Apr. 22
Accumulated.				
Arkansas P&L Co $7 pf	$1.17	..	Apr. 1	Mar. 15
Do (np) $6 pf	$1	..	Apr. 1	Mar. 15
Burkart (F) M pf	$1.10	..	Apr. 1	Mar. 20
Brew Cor of Can, Ltd pf	37½c	..	Apr. 15	Apr. 6
Can Ir Fdrs pf	$1.50	..	Apr. 30	Apr. 15
Dennison Mfg deb	$2	..	May 1	Apr. 20
Dow Drug 7% pf	$3.50	..	Mar. 30	Mar. 19
Filling Eq Bur, Inc, 7% pf	$1	..	Apr. 1	Mar. 21
Great L Pw, Ltd $7 pf	$1.75	..	Apr. 15	Mar. 20
Gen Firepf 7% pf	$1	..	Apr. 1	Mar. 20
Group Corp 6% pf	37½c	..	Apr. 1	Mar. 31
Inv Found, Ltd, pf	38c	..	Apr. 15	Mar. 30
Manu Fin Balt	21¾c	..	Mar. 30	Mar. 16
Midl Steel 8% cu pf	$2	Q	Apr. 1	Mar. 22
Nat Groc Co, Inc, 7% pf	$1.75	Q	Apr. 1	Mar. 23
North Am Investment pf	5½%			
Do 6% pf	91 2-3c	..	Apr. 20	Mar. 30
Otter Tail P (Minn) $6 pf	$1	..	Apr. 20	Mar. 30
Do $5.50 pf	72c	..	Apr. 1	Mar. 15
Sang Elec 7% pf	66c	..	Apr. 1	Mar. 15
Spang Chalfant 6% cum pf	$2.50	..	Mar. 31	Mar. 27
Sto'ffer Cp cum, A	50c	..	Apr. 1	Mar. 23
The Fair pf	56¼	..	Mar. 30	Mar. [illegible]
Whittall Can Co, Ltd, pf	6¼% $1.62½	Q	May 1	Apr. 20
Extra.				
Amer Tr (Charlotte, N C)	50c	..	Apr. 1	Mar. 15
Barnett Nat Bk (Jacksonville, Fla)	50c	..	Mar. 30	Mar. 30
F Farm Can Shops, new	6¼$	..	Apr. 1	Mar. 30
Family Loan Soc, Inc, ptc pf	$2.50	..		Mar. 15
Gt Lake Engrg Wks	37½c	..	Apr. 1	Mar. 16
Ideal Cement	5c	..	May 1	Apr. 25
Meyer-Blanke	25c	..	Apr. 1	Mar. 15
Reed Roller B	15c	..	Apr. 15	Apr. 5
United Loan Ind Bk (Brooklyn, N Y)	25c	..	Mar. 30	Mar. 21
Reduced.				
Davenport H Mills	$1	..	Apr. 1	Mar. 20
Hamilton United Theat, Ltd, 7% pf	25c	..	Apr. 1	Mar. 20
New Eng Pw Assoc 6% pf	$1	..	Mar. 30	Mar. 20
Do $2 pf	.33 1-3c	..	Apr. 1	Mar. 18
Northwestn Yeast	$2	Q	Apr. 1	Mar. 18
Increased.			Mar. 15	Mar. 12
Bank of Am N T & S A	62½c	Q	Mar. 31	Mar. 20
Bickford's, Inc	25c	Q	Apr. 1	Mar. 22
Bird & Son, Inc	25c	Q	Apr. 1	Mar. 25
Gibson Art	30c	Q	Apr. 1	Mar. 20
Prov-Wash Insur	35c	Q	Mar. 28	Mar. 14
Republic Nat Bk & T (Dallas, Tex)	40c	Q	Apr. 1	Mar. 20
Interim.				
Ang-Am Tel, Ltd	15%	..	Apr. 4	
Do pf	30%	..	Apr. 4	
Liquidating.				
Holland Land	50c	..	Apr. 1	Mar. 21
Initial.				
Mary Ann Gold M

Bond Transactions—New York Stock Exchange

For Week Ended Saturday, March 16

For Annual Range to March 9 See The Annalist of March 15, 1935

UNITED STATES GOVERNMENT BONDS

LIBERTY BONDS

(Figures after decimals represent 32ds of 1%)

Sales in 1000s.		High.	Low.	Last.	Net Chge.
1,533	3½s, 1932-47	103.10	101.13	101.14	—1.28
1	3½s, reg	103.4	103.4	103.4	— .10
12½	1st 4s, 1932-47	102.20	102.16	102.20	+ .4
1,410½	1st cv 4¼s,'32-47	102.21	101.18	101.19	— .28
313½	4th 4¼s, 1933-38	103.15	103.2	103.4	— .9
9,308	4th 4¼s, 1933-38, 3d called	101.2	100.17	100.25	— .3
6	4th 4¼s, reg	103.10	103.3	103.4	— .8
70½	4th 4¼s,reg.3d cld.	100.28	100.15	100.28	..

TREASURY BONDS

139	4¼s, 1947-52	115.26	115.10	115.22	..
402	4s, 1944-54	110.28	110.10	110.20	— .2
187	3⅜s, 1946-56	109.14	108.28	109.12	+ .2
1	3⅜s, 1946-56, reg.	109.6	109.6	109.6	+1.30
304	3⅜s, 1943-47	106.30	106.00	106.18	— .1
11	3⅜s, 1943-47, reg.	105.31	105.31	105.31	— .7
757	3⅜s, 1940-43	107.12	106.20	107.10	+ .8
744	3⅜s, 1941-43	107.16	106.22	107.10	+ .7
1	3s, 1946-48 s4d	102.26	102.26	102.26	..
2,394¾	3¼s, 1944-46	105.8	104.26	105.7	+ .8
1	3¼s, 1944-46, reg.	104.20	104.20	104.20	— .9
1,672	3¼s, 1941	107.16	106.25	107.11	+ .6
457	2⅞s, 1955-60	100.29	100.19	100.26	..
1,390	4¼s-3¼s, 1943-45	105.12	104.22	105.10	+ .8
1	4¼s-3¼s,'43-45, r.	105.00	105.00	105.00	— .6
473½	3¼s, 1946-49	104.15	103.26	104.10	+ .7
2	3¼s, 1946-49, reg.	103.26	103.26	103.26	— .23
2,401	3s, 1951-55	103.18	102.26	103.14	+ .7
4	3s, 1951-55, reg.	102.23	102.23	102.23	— .14
2,309	3s, 1946-48	103.15	102.26	103.11	+ .7
3,184	3¼s, 1949-52	104.16	103.27	104.12	+ .7

FEDERAL FARM MORTGAGE BONDS

101	3¼s, 1964	103.16	103.00	103.6	— .10
1	3s, 1949, reg.	101.18	101.18	101.18	+1.30
1,515	3s, 1949	101.28	101.11	101.24	+ .2
229½	3s, 1947	102.00	101.12	101.28	+ .3

HOME OWNERS LOAN BONDS

186	4s, 1951	101.16	101.10	101.10	+ .1
664	3s, 1952	101.28	101.10	101.24	+ .2
1,980	2⅞s, 1949	100.12	99.30	100.8	+ .3
Total sales					$34,170,800

FOREIGN BONDS

3	**ABITIBI P&P** 5s,'53.‡§	37⅞	34¼	34⅝	— 2⅞
2	**Adriatic El** 7s,'52 s15d.	98⅝	98⅝	98⅝	..
22	**Akershus** 5s, 1963	93⅜	92	93	— 1⅞
11	**Alpine M S** 7s,'55 s15d*	93½	93	93½	..
8	**Antioquia** 7s, A, '45..*	8½	8	8	— ½
9	Do 7s, B, 1945	8½	7⅞	7⅞	— ½
6	Do 7s, C, 1945	8½	7⅞	7⅞	— ⅝
8	Do 7s, D, 1945	8½	8	8	— ½
71	Do 1st 7s, 1957	8	7⅜	7⅜	— 1¼
5	Do 3d 7s, 1957	8	7⅜	7⅜	— 1
32	**Antwerp** 5s, 1958	101	100¼	100¼	— 4⅞
121	**Argentine** 5½s, '62	87¼	85⅝	87	..
87	Do 6s, A, 1957	93¾	91⅝	93½	+ 1½
75	Do 6s, B, 1958	93½	91½	93½	+ 1½
109	Do 6s, June, 1959	93⅝	91½	93	+ ⅝
91	Do 6s, Oct, 1959	93	91½	93	+ ⅝
23	Do 6s, May, 1960	93½	91½	93¼	+ 1½
35	Do 6s, Sept, 1960	93¼	91½	93½	+ 1⅝
28	Do 6s, Oct, 1960	93⅝	91½	93¼	+ 1¼
36	Do 6s, Feb, 1961	93⅜	91⅝	93⅛	+ 1½
50	Do 6s, May, 1961	93½	91⅝	93¼	+ 1¼
146	**Australia** 4½s, '56	94¼	83¾	94¾	+ ⅝
76	**Australia** 5s, 1957	101	100⅛	100⅝	+ ⅛
141	Do 5s, 1955	101	100⅛	101	+ ⅛
43	**Austrian** 7s, 1943	101½	101	101	— ½
18	Do 7s, 1957	94	92	93¼	— ¾
9	**BATAVIA P** 4½s, '42	106	105½	105½	+ ½
3	**Bavaria S** 6½s, 1945	33	33	33	..
31	**Belgium** 6s, 1955	103	102¼	102¾	+ ⅛
41	Do 6½s, 1949	107	105½	105½	— 1
58	Do 7s, 1955	117⅜	115	117⅝	+ 2¼
85	Do 7s, 1956	110	108	108⅝	+ ⅛
3	**Bergen** 5s, 1949	99⅞	99⅞	99⅞	+ 1⅜
5	**Berlin** 6½s, 1950	33¼	33	33	..
5	Do 6s, 1958	33⅜	32¼	32¼	— 1⅜
12	**Berlin Elec** 6½s, '51	35	34¼	34¼	— ½
6	Do 6s, 1955	33	33	33	— 2
19	Do 6½s, 1959	34½	32¾	33	..
2	**Berlin El Rys** 6½s,'56	37½	37½	37½	..
9	**Bogota** 8s, 1945	13⅜	12⅜	12⅝	— ⅜
18	**Bolivia** 7s, 1958	4½	4¼	4½	— ⅜
14	Do 7s, 1969	5	4	4½	— ⅜
75	Do 8s, 1947	6¼	5⅝	6⅛	+ ⅛
62	**Brazil** 6½s, 1926-57	26	23⅝	24½	— ⅞
81	Do 6½s, 1927-57	25¼	23⅝	23¾	— 2⅛
30	Do 8s, 1941	28½	28⅜	28⅜	— 2⅜
17	**Brazil Cent Ry** 7s, '52	26½	24⅝	24⅝	— 2¼
3	**Breda Ernesto** 7s, '54	77½	76⅜	76⅜	— ½
17	**Bremen St** 7s, 1935	40	38	38¼	— ¼
8	**Brisbane** 5s, 1957	93⅜	92½	92½	— 1⅝
12	Do 6s, 1950	99½	98¾	98¾	— ¼
10	Do 5s, 1958 (s15d)	92½	92½	92½	..
13	**Budapest** 6s, 1962, unmat coup on	36⅜	36½	36½	— ¼
139	**BuenosA 6s**,'61(Pv)stp.	55½	54	55	— 1¼
10	Do 6½s, '61 (Pv)	68¼	68¼	68¼	— 1⅞
18	Do 6½s, '61(Pv),stpd	56½	55¼	55½	— 1
5	Do 6½s, '55 (City)	86⅞	86	86⅛	— 2⅜
2	Do 6s, Oct, '60 (City)	85	85	85	— 1
2	**Bulgaria** 7s, 1967, July coup off	18	18	18	— ¼
3	Do 7½s, 1968, May coup off	18½	18	18	— ½
23	**CALDAS** 7½s, 1946	11	10¼	10¼	— ⅜
41	**Canada** 4½s, 1936	103½	103¼	103¼	+ ⅛
90	Do 4s, 1960	106	105¼	106	+ ⅛
44	Do 5s, 1952	112⅝	112	112¼	— ⅜
8	**Cauca Valley** 7½s,'46	10	9½	9⅝	— ⅛
71	**Chile** 6s, 1960	13	11⅜	12⅜	..
41	Do 6s, 1961	13	12	12⅜	— ⅛
61	Do 6s, 1961, Jan.	13	11⅜	12⅜	— ⅜
37	Do 6s, 1961, Sept.	13	12	12⅜	+ ⅛
32	Do 6s, 1962	13	12	12⅜	— ⅜
71	Do 6s, 1963	13	12	12⅜	+ ⅛
13	Do 7s, 1942	14½	14	14	— ⅜
19	**Chile Mtg Bk** 6s, '61	12¼	11⅝	12¼	+ ¼
27	Do 6s, 1962	12	11⅜	12	..
6	Do 6½s, 1957	12½	12	12½	+ ½
11	Do 6¾s, 1961	12¾	11⅝	12	— ⅜
4	**Chilean M L** 7s, 1960	10½	10¼	10½	+ ⅜
18	**Christiania** 6s, 1954	102¼	101⅞	101⅞	— ⅜
2	**Cologne** 6½s, 1950	32	32	32	+ ½
30	**Colombia** 6s, '61, Jan.	27½	25¼	27	— 1½
57	Do 6s, 1961, Oct	28¼	25⅝	27	— 1½
9	**Col Ag Bk** 6s, 1948, Apr coup on	24⅜	24½	24½	— ⅜
1	**Col Ag Bk** 6s, 1947, Feb coupon on	24⅛	24⅛	24⅛	— ⅜
1	**Col Mtg Bk** 7s, 1946	20	20	20	— 2
13	**Copenhagen** 4½s, 1953	88⅝	87½	87½	— ⅛
27	Do 5s, 1952	91⅝	90½	91	..
17	**Copenhagen Tel** 5s, 1954	97	97	97	— ½
9	**Cordoba** 7s, 1957, stpd.	41½	40⅜	40⅝	— ⅜
3	**Costa Rica** 7s,'51, Nov	35¼	33½	33½	— 1⅝
5	Do 7s, A, '51, May.	23	23	23	— ¼
3	**Cuba** 5s, 1904-44	94½	94½	94½	..
27	Do 5½s, 1945	24½	23¾	23⅝	— ⅜
13	Do 5½s, 1953	77¼	77	77	— ½
9	**Cund'amarca** 6½s, 1959	10⅝	9¾	9¾	— ½
2	**Czechoslovak** 8s, 1951	100½	100½	100½	— 2½
78	**DENMARK** 4½s, 1962	92⅝	91⅜	92½	+ ⅛
59	Do 5½s, 1955	99⅞	99¼	99¼	— ⅜
54	Do 6s, 1942	103	102	102	— ¼
1	**Deut Bk** 6s, '35, ct stp, s15d	62¾	62¾	62¾	..
5	**Dominic** 1st 5½s, '42	69	69	69	+ 1½
21	Do 1st 5½s, 1940	63½	63	63¾	+ ⅝
11	Do 2d 5½s, 1940	63	61¼	61¼	— ½
3	**Dresden** 7s, 1945, s15d.	43½	42¾	43½	..
7	**EL P GEB** 6½s, '50.	37⅞	37	37⅞	— ⅛
1	Do 6½s, 1953	37	37	37	+ ⅝
4	**El Salvador** 8s,'48,ct.	59	58½	58½	— 1
13	**Estonia** 7s, 1967	95	94⅝	95	..
8	**FINLAND** 6s, 1945	108	107½	107½	..
25	Do 6½s, 1956	104	102⅝	102¾	— ¾
18	**Finnish** 6½s, A, '54	100¼	100	100	— ¼
3	Do 6½s, B, 1954	100	100	100	— ¼
4	**Framerie Ind** 7½s, '42	109¼	109¼	109¼	..
3	**Frankfort** 6½s, 1953	30	30	30	— ¼
11	**French Govt** 7s, 1949	185	183¼	183¼	— 3¼
6	Do 7½s, 1941	187⅜	185	185	— 2½
21	**GELSENK'N** 6s, 1934	57½	56¼	56¾	— ¼
11	**Ger C Ag A** 6s,'60,July	40	39	40	..
14	Do 6s, 1960, Oct	40¼	39⅜	39⅜	— 1¼
11	Do 6s, 1938	46	44	44	— 4
5	Do 7s, 1950	50	50	50	..
15	**Ger Con Ag** 6½s, 1958	46	44	45⅞	— ⅛
16	**Ger Gen El** 6s, 1948	46½	45½	45½	..
17	Do 7s, 1945	46⅜	45½	45¼	— 1⅝
13	Do 6½s, 1940	46	45½	45¾	..
135	**German Govt** 5½s, 1965	32	29½	29½	— 2
55	**German Rep** 7s, 1949	42⅜	40¼	40½	— ¾
2	**Graz** 8s, 1954, unmat coupon on	107½	107½	107½	+ 1½
96	**Gt Brit & I** 5½s, 1937	112⅜	111¼	111¼	— 1⅝
142	Do 4s, 1990	113	110¼	112½	+ 1½
17	**Gt C El P Jap** 7s, 1944	89½	87⅞	88½	— ½
18	Do 6½s, 1950	81	80	81	— ⅜
3	**Greek** 6s, 1968	28¾	28⅝	28⅝	— ⅞
20	**HAITI** 6s, 1952	85	83½	83½	+ ½
15	**Hamburg St** 6s, '46	29	28	28½	— 3¾
7	**Hansa S S** 6s, 1939	46¾	45	45	..
2	**Heidelberg** 7½s, 1950	28½	28¼	28¼	+ ¼
17	**Heisingfors** 6½s, '60	102¾	101½	101½	— 1¼
1	**Harp Min** 6s, '49, ww	49⅜	49⅜	49⅜	+ ⅛
1	**Holland Am** 6s, '47	15	15	15	+ 2
10	**Hung Con M** 7½s, '45, unmat coup on	35⅛	35	35	— 1
1	Do 7s,'46,unmat cp on	33	33	33	— 2¼
15	**ILSEDER STL** 6s, '48	39⅛	38⅞	38⅞	— 1¼
18	**Ital Crd P W** 7s, A, '37	98	98	98	— ¼
9	Do 7s, B, 1947	84¼	83½	83½	— 2½
11	**Ital P U Crd** 7s, '52	76½	75	75	— 1⅞
202	**Italy** 7s, 1951	91	85¼	85⅝	— 3¾
35	**JAPAN** 5½s, 1965	81	80½	80½	..
117	Do 6½s, 1954	93½	91⅝	92¾	— ⅞
2	**KARSTADT** 6s, 1943	40⅜	40⅜	40⅜	..
26	**Kreug & T** 5s,'59,ct,A	31	29⅛	29⅛	— 1½
3	**LEIPZIG** 7s, 1947	43	42	43	+ ⅝
9	**Lombard El** 7s, 1952	70	69¾	70	— 6
1	**Low A Hy E** 6½s, '44	95½	95½	95½	— 1½
7	**MEDELLIN** 6½s, '54	9	8½	8¾	— ½
13	**Merid Elec** 7s, A, '57	91¼	90¼	90¼	— 1¾
4	**Met Water** 5½s, 1950	98	97	97	— ⅛
44	**Mexico** 5s, '45, asst	9	8⅞	9	..
34	Do 4s, '10-45, asst s	4¼	4	4	— ⅞
10	Do 4s, '10-45, asst l	4¼	4⅛	4⅛	— 1⅛
3	Do 4s, 1954, asst	6	6	6	— ⅜
44	**Milan** 6½s, 1952	80	76¼	77¼	— 2¾
9	**Minas Geraes** 6½s, Sept coup off	16	15⅞	16	— ⅛
17	**Montecatini** 7s, 1937	92	90½	90½	— 1½
19	**Montevideo** 7s, 1952	41	40½	40⅝	— ¼
139	**N S WALES** 5s, '57	99⅞	99	99¼	+ 1¼
55	Do 5s, 1958	99⅝	98¾	99¼	+ 1⅛
10	**Nord Rys** 6½s, '50	169⅝	169⅜	169⅝	..
6	**Nor Ger Lloyd** 6s, '47	73	7⁷⁄₁₆	73	+ 1
9	Do 6s, 1947, new	50	49½	50	— 2
43	**Norway** 5s, 1963	101¼	100¾	101	— ⅜
22	Do 5½s, 1965	102	101	101¼	+ ¼
8	Do 6s, 1943	105	104	104½	— ⅜
139	Do 6s, 1944	104½	103¾	104½	+ ⅛
11	Do 6s, 1952	102⅞	102¼	102½	— ⅛
52	**Norw Hy El** 5½s, '57	93⅝	92⅜	92⅜	— 1¼
11	**Norw Mun Bk** 5s, '67	100¾	100⅜	100⅜	— ¼
2	Do 5s, 1970	101⅜	101¼	101⅜	..
9	**Nuremberg** 6s, '52	29⅞	28⅛	28⅞	— 2⅜
6	**ORIENT DEV** 5½s,'58	78	77¼	77¼	— ½
17	Do 6s, 1953	82¾	81¼	82⅝	+ 1⅝
20	**Oslo** 6s, 1955	102	101	101½	— ½
12	**Oslo Gas & El** 5s, '63	99⅛	99⅛	99⅛	+ ¼
5	**PANAMA** 5s, 1963	45	44½	44½	— 2⅜
19	Do 5s, 1963, stp	42¾	40	40	— 3
8	Do 5½s, 1953	106¼	105	105	— 1¼
8	**Paris Orl Ry** 5½s, '68	162¾	161¾	161¾	— ¼
28	**Pernambuco** 7s,'47, Sept coup off	15	14⅜	14⅜	— ½
131	**Peru** 6s, 1960	8¼	7⅛	7⅜	— ⅜
79	Do 6s, 1961	8¼	7⅜	7⅜	— ⅜
16	Do 7s, 1959	13	12⅜	13	..
1	**Pirelli** 7s, 1952	102½	102½	102½	— 1½
11	**Poland** 6s, 1940	79	78	78¼	— ¾
32	Do 7s, 1947	124⅝	122	123	— 1½
32	Do 8s, 1950	94	90	90½	— 3¼
12	**Porto Alegre** 7½s, 1966, July coup off	21⅜	21	21⅜	+ ¼
1	**Prague (Gtr)** 7½s,'52	99¾	99¾	99¾	..
34	**Prussia** 6½s, 1951	32	31½	32	+ ½
25	Do 6s, 1952	32¼	31	32¼	+ 1¼
8	**QUEENSL'D** 7s, 1941	107½	107	107¼	+ 1⅛
3	**RHINE M D** 7s, '50	37⅜	37⅜	37⅜	— 3⅞
13	**Rhine Ruhr** 6s, 1953	34¼	32½	32½	— 3⅝
7	**Rhinelbe Union** 7s, '46	36¼	36¼	36¼	— 1½
7	**Rhine W El P** 6s, '52	41	40½	41	+ 1⅜
9	Do 6s, 1953	40¼	39¼	40¼	+ 1½
1	Do 7s, 1950 s15d	40¼	40¼	40½	..
3	Do 6s, 1955	41	38¾	41	+ 1¼
7	**Rio Gr do Sul** 8s, 1946, Apr coup off	18⅛	18	18	— 2
5	Do 7s,'66,May cp off	17	16	16¾	— ¼
23	Do 6s,'68,June cp off	17½	15½	16	— 1¼
1	Do 7s,'67,June cp off	16¼	16¼	16¼	— 5⅛
2	**Rio de Janeiro** 8s, 1946, Apr coup off	17⅞	16	16	— 2½
28	Do 6½s,'53, Aug cp off	16	13⅜	13⅜	— 2⅝
80	**Rome** 6½s, 1952	81¼	77½	77¾	— 2⅝
6	**Royal Dutch** 4s, 1945	108	107½	108	+ 2
7	**Rumania** 7s, 1959, Aug coup off	35	34½	34½	— ⅝
28	**SAO PAULO ST** 6s,'68, July coup off	18¼	17½	17½	— ¾
2	Do 7s,'56, Sept cp off	18	18	18	— ⅝
71	Do 7s, 1940	86½	85	85⅞	+ 1⅝
16	Do 8s,1950,July cp off	20	20	20	— 1
20	**Santa Fe Arg** 7s, 1942, stpd	54	53½	53½	— 1
2	**Saxon Pub W** 6½s,'51	35⅞	35⅞	35⅞	— ⅝
5	Do 7s, 1945	37¼	37	37	+ ⅛
1	**Saxon St Mtg** 6½s,'46	50⅜	50⅜	50⅜	+ ⅛
1	Do 7s, 1945	50	50	50	— 2
34	**Serbs Cro & S** 7s, '62, unmat coup on	35	32½	34	— 2½
3	Do 8s, 1962, unmat coup on	35½	34½	34½	— 2
4	**Shinyet El P** 6½s, '52	81	81	81	..
8	**Siemens & Hal** 7s,35	62	60⅝	60⅝	— 1½
8	Do 6½s 1951	47¼	47¼	47¼	— ⅝
5	**Silesia Elec** 6½s, '46	33⅜	33	33	— 1¼
15	**Silesia Prov** 7s, '58	74⅜	73	73	— 1½
6	**Styria** 7s, '46, Feb coup on	96½	96	96½	+ 2⅜
30	**Sydney** 5½s, 1955	98	97½	97¾	+ ⅜
15	**TAIWAN EL** 5½s, '71	81	80	80	— 1
5	**Toho El Pow** 7s, '55	91½	90½	91¼	+ 1½
10	**Tokio** 5s, 1952	69⅜	68	69⅜	+ ⅜
52	Do 5½s, 1961	79½	78	78⅝	..
95	**Tokyo El Lt** 6s, '53	79⅛	78½	78⅞	— ⅛
2	**Tolima** 7s, 1947	10½	9¼	9¼	— 1¼
12	**Trondhjem** 5½s, '57	98	97½	98	..
6	**Tyrol Hydro El** 7s, '52	89	88⅝	89	+ ⅞
4	Do 7½s, 1955	93⅞	92¾	93⅜	— ⅛
19	**UJIGAWA E P** 7s, '55	90	89	89¼	+ ⅛
6	**Un Stl Wk** 6½s, A,'47	34	34	34	— ⅛
17	Do 6½s, A, 1951	37	36½	36½	— 1
1	Do 6½s, C, 1951	36¼	36¼	36¼	— 2¼
4	**Upper Austria** 6½s, '57, unmat coup on	100	99⅞	100	+ ⅛
73	**Uruguay** 6s, 1960	35½	34½	35	— ⅞
39	Do 6s, 1964	35½	35	35½	+ ⅛
8	Do 8s, 1946	39	38	39	+ 1½
1	**VIENNA** 6s, 1952, May coup on	93	93	93	— ⅝
17	**WARSAW** 7, 1958	72½	71½	72	+ ¼
3	**Westphal El P** 6s, '53	39½	38½	39½	— 1
7	**Wuert'mb'g El** 7s,'56	37⅝	37½	37½	— 2⅝
16	**YOHOHAMA** 6s ,1961	83¾	82	82	— 1⅜
Total Sales					$6,391,000

DOMESTIC BONDS

8	**ABR & STR** 5½s, '43	105	105	105	..
1	**Adams Exp** 4s, '48	89	89	89	+ ⅝
18	**Alb & Sus** gtd 3½s, '46	102	100	102	— ¼
5	Do gtd 3½s, '46, reg	100	100	100	..
1	**Alb Per W P** 6s, '48	46	46	46	..
178	**Alleg'y Corp** 5s, '44	71	64½	66½	— 4¼
82	Do 5s, '49	60	54	56	— 3⅝
51	Do 5s, '50	18½	15	16	— 2½
61	Do 5s, '50, ctfs	18½	15	16¼	— 1¾
5	Do 4s, '98	90	88⅝	88⅝	— 1⅝
12	**Alleg'y Val** 4s, '42	106¼	105½	106¼	— 1¼
50	**Allis Chalm** 5s, '37	101½	100⅞	101	— ½
4	**Am Beet S** 6s, '40	101	100½	101	— 1
15	**Am Chain** 6s, '38	102¼	102	102	..
170	**Am & For P** 5s, 2030	56	52	52	— 3⅝
20	**Am Ice** cv 5s, '53	78	75	75	— 2⅞
100	**Am I G Ch** 5½s, '49	107⅛	106¾	106¾	..
58	**Am Int** 5½s, '49	91⅝	89⅝	90¾	+ ⅛
5	**Am Mach & F** 6s, '39	102⅜	102½	102½	— ⅛
103	**Am Roll M** 5s, '38	105¼	104½	104⅝	— ⅝
79	**Am Smelt & R** 5s, '47	105⅜	104⅝	104⅞	— ⅝
6	**Am T & T** gold 4s, '36	103	103	103	..
17	Do 4½s, '39	107⅜	107	107½	..
64	Do col tr 5s, '46	109⅜	109	109⅛	— ⅛
100	Do 5½s, '43	113⅛	113	113	— ⅛
82	Do deb 5s, '60	112⅜	111⅞	112⅛	— ⅛
140	Do deb 5s, '65	112⅜	111⅞	112	— ⅛
5	**AmTypeF** 6s,'40, ctfs	32	31	31	— 3
161	**Am Wat Wks** 5s, '44	89	80	87	— 2
20	Do 6s, '75	70	63⅞	68	— 4
49	**Am Wr Pap** 6s, '47	22¾	20½	20½	— 2⅞
18	**Anglo-Ch Nitr** 7s, '45	8	7⅞	8	+ ⅛
9	**Ann Arbor** 1st 4s, '95	54½	54	54½	— ⅛
77	**Armour & Co** 4½s, '39	103½	103¼	103⅜	..
77	**Arm'r of Del** 5½s, '43	105⅝	105	105	— ⅝
20	**Armst'g Cork** 5s, '40	104¾	104½	104½	— ⅛
292	**A, T & S Fe** gen 4s,'95	109⅞	107⅝	109	+ ¼
161	Do 4½s, '48	107	105	106	— 1
139	Do adj 4s, '95	104½	102⅜	103½	— 2⅝
51	Do adj 4s, '95, stpd	104½	103½	104⅜	+ ⅛
11	Do 4s of 1905, 1955	102½	102	102	— 2
2	Do 4s, '60	103½	103½	103⅛	+ 1⅛
6	Do R Mt Div 4s, '65	103½	103½	103½	..
19	Do Cal Ariz 4½s, '62	111	110¼	111	+ 1
5	**Atlanta & Bir** 4s, '33.*	14	14	14	— 3½
5	**Atl & C H A L** 4½s,'44	103¾	103¾	103¾	+ ⅛
22	Do 5s, '44	108⅝	108½	108⅝	+ ⅛
96	**Atl Cst L** 1st 4s,'52	101¾	99½	99½	— 1⅞
157	Do un 4½s, 1964	87	85	85⅝	— 1⅞
18	**Atl Cst L&N** col 4s,'52	71⅞	68⅝	70½	— 4
5	**Atl & Dan** 1st 4s, '48	32	30	32	— 2
9	**Atl, G & W I** 5s, '59	39¼	39¼	39½	— ⅜
26	**Atl Ref** deb 5s, 1937	108	107⅜	107⅜	— ⅞
1	**Atl & Yadkin** 4s, 1949	39½	39½	39½	— 5½
4	**Austin & Northw** 5s,'41	92	91½	91½	— 1½
12	**BALDWIN LO** 5s, '40	98⅛	98¼	98⅛	+ ⅛
166	**Balt & Ohio** 1st 4s, '48	100½	97½	99⅝	— 1
497	Do 4½s, 1960	45⅛	39¼	42⅜	— 2½
106	Do ref 5s, A, 1995	60	55	56	— 4½
14	Do ref 5s, D, 2000	57	54½	54½	— 4½
58	Do 5s, F, 1996	60⅜	54½	55½	— 4
205	Do 1st 5s, 1948	105½	102½	104¼	— 1⅜
42	Do ref 6s, C, 1995	70½	64½	64½	— 6
202	Do P L E&W V 4s,'41	97⅜	95	95	— 2½
82	Do Southw dv 5s,'50	92⅞	91	91	— 1½
87	Do Tol C div 4s,

Bond Transactions—New York Stock Exchange—Continued

Sales in 1000s.		High.	Low.	Last.	Net Chge.
8	Det Riv Tun 4½s, '61	109½	109½	109½	+ ⅜
94	Dodge Br cv db 6s, '40	105⅞	105⅜	105⅝	— ⅛
11	Dui & Ir Rg 5s, '37	108¼	108	108	+ ⅛
14	Dui, S S & At 5s, '37	35	33	33½	— 7½
33	Duq Lgt 1st 4½s, '67	109½	109	109¼	— ⅛
3	Do 4½s, B, '57	113	113	113	— ½
32	E CUBA S 7½s, '37 ‡*	9	7½	8	— 1½
5	E Tenn reorg ll 5s, '38	102¼	102¼	102¼	— ¼
17	E T, V&Ga cons 5s, '56	107⅜	106⅝	106⅝	— 1⅛
3	Edis E Il, Bkn, 4s, '39	107¼	107¼	107¼	+ ¼
15	Elgin, Jol & E 5s, '41	106½	106¼	106¼	+ ¼
207	Erie con 4s, '96	100¼	99	99⅛	— ⅝
30	Do gen 4s, '96	74½	72½	73	— ¼
155	Do ref 5s, '67	60½	54⅝	56½	— 3½
365	Do ref 5s, '75	59	53¾	55¼	— 4½
23	Do cv 4s, A, '53	71	70	70½	— ½
11	Do cv 4s, B, '53	71	70	70	— 1
21	Erie Gen Riv 6s, '57	115¼	114⅜	114⅜	— ⅛
9	Erie Penn Col t 4s, '51	104⅝	104½	104½	+ ⅛
4	Erie & Jer 6s, '55	117¼	117	117¼	+ ⅜
2	FED LT & T 5s, '42	86	86	86	— 1
12	Do 5s, '42, stpd	86½	85½	85½	— 1½
7	Do 6s, '42	90	89	89	— 1
28	Fla E C Ry 5s, 1974 ‡*	7¼	6⅞	7	— ⅜
8	Do 5s, 1974, ctfs ‡*	5⅞	5⅝	5⅝	— ½
2	Fonda, J&G 2s-4s, 1982, ctfs ‡*	3½	3½	3½	..
1	GALVESTON H&H 5½s, 1938	76	76	76	— 3
11	Gannett 6s, 1943	103¾	102⅝	102⅝	— 1
6	Gen Am Inv 5s, 1952	103	102¼	102¼	+ ⅛
24	Gen Cable 5½s, 1947	88	88½	88⅝	— ⅜
44	Gen Stl C 5½s, 1949	79	74½	74½	— 5⅜
33	Gen Pub Sv 5½s, 1939	94¼	93⅝	94	+ 1⅜
46	Gen Thea Eq 6s, '40 ‡‡	7¼	6½	6⅝	— ⅛
76	Do 6s, 1940, ctfs ‡*	7¼	6⅝	6⅝	— ½
330	Goodrich 6s, 1945	97⅝	92½	93	— 4½
36	Do 6½s, 1947	108½	108	108⅛	— ⅜
156	Goodyr T&R 5s, 1957	106	104⅝	105	— 1
15	Gotham S H 6s, 1936	87¼	85	85	— 3
3	Gould Coup 6s, 1940 ‡	27¾	27	27	— 7½
1	Gouver & Osweg 1st gtd 5s, 1942	101	101	101	+ 1
53	Gr Tr'k of Can 7s, '40	106	105⅞	106	..
41	Do 6s, 1936	106⅝	106⅝	106⅝	+ ⅛
213	Gt N Ry gen 7s, A, '36	85⅞	82⅝	84¾	..
71	Do ref 4½s, A, 1961	101⅜	99	99	— 2⅜
45	Do 5½s, B, 1952	78⅛	75	77	— 5
24	Do gen 5s, C, 1973	74⅞	73	71	— 6
84	Do gen 4½s, D, 1976	68½	65	66⅜	— 3½
65	Do gen 4½s, E, 1977	68½	64½	67⅛	— ¼
19	Gulf Sta Stl 5½s, 1942	93½	92½	93½	+ ½
1	Gulf, M&N 5s, 1950	55½	55½	55¼	— 3¼
32	HAR RY-P C 1st 4s, '54	92⅜	89¼	89¼	— 3⅜
10	Havana El 5½s, 1951 ‡*	4½	4	4	— 1½
1	Havana cons 5s, 1952	28	28	28	— 2
36	Hock Val 4½s, 1999	115	114	115	— 2½
1	Hoe (R) 6½s, 1934 ‡‡	31½	31½	31½	— 3⅛
21	Houst'n Oil 5½s, 1940	88⅞	87⅝	88½	+ ⅝
1	Hous & T C 1st 5s, '37	104⅜	104¼	104⅜	— ⅜
1	Hous B&T 1st 5s, 1937	101⅜	101¼	101¼	— ⅜
1	Housatonic con 5s, 1937	83	83	83	— 3
54	Hudson Coal 5s, 1962	40⅝	40	40¼	— ⅜
93	Hud & M ref 5s, 1957	89	88¼	89	+ ⅛
96	Do inc 5s, 1957	37	35	35⅝	— 1⅜
1	Hud Co Gas 1st 5s, '49	117⅝	117⅝	117⅝	+ ⅜
73	ILL. BELL T 5s, 1956	110½	110	110	— ⅛
1	Ill Cent 1st 4s, 1951	104	104	104	..
3	Do 1st ext 3½s, 1951	99¼	99¼	99¼	— ⅜
54	Do 4½s, 1966	48½	42½	45	— 3
11	Ill Cent coll tr 4s, 1952	74½	72¾	72¾	— 5⅛
28	Do ref 4s, 1955	80	75	75	— 5½
52	Do coll tr 4s, 1953	65⅛	64	64	— 1
8	Do ref 5s, 1955	87⅞	85½	85½	— 4¼
21	Do 6½s, 1936	94⅝	90	91	— 4
18	Do Lou 3½s, 1953	91½	91	91	— ⅞
2	Do St L&NO 5s, '51	102	102	102	— 2½
102	I C C, St L N O 5s, '63	59¼	54⅞	55½	— 3½
39	Do 4½s, 1963	56⅝	53	53	— 3½
24	Ill Steel deb 4½s	108	107⅛	108	+ ⅛
7	Ind, Ill & Ia 1st 4s, '50	97⅛	96⅞	96⅞	— ⅜
2	Ind Union Ry 5s, A, '65	105½	105½	105½	— ⅜
48	Inland Steel 4½s, A, '78	105½	104⅝	105	— ⅜
38	Do 4½s, B, 1981	105¼	104⅜	105	..
519	Int R T 1st&ref 5s, '66	87¼	85¼	87⅛	— 1¼
85	Do 6s, 1932	58	52	54	— 4
76	Do 7s, 1932	87	85⅞	87	+ 1
83	Do cv 7s, 1932, ctfs ‡*	86	85	86	+ 1
14	Interlake 5s, 1951	76	75⅝	75⅝	— ⅜
19	Int Ag col 5s, stpd, '42	98⅜	97⅜	97⅜	— 1
127	Int Cement 5s, 1948	100½	99¾	100	..
36	Int Gt Nor 5s, B, '56	26½	26	26	— 5
4	Do 5s, C, 1956	26	26	26	— 7⅜
17	Do 1st 6s, A, 1952	31	28	28	— 4
46	Do adj 6s, A, 1952 ‡	7¼	6	6⅛	— ⅜
218	Int Hydro El 6s, '44	38½	25½	26⅝	— 8⅝
57	Int M Mar 6s, '41	54	53	53¼	— ⅛
46	Intl Pap 1st 5s, A, '47	70	64	65	— 4½
32	Do ref 6s, 1955	45¼	42½	42½	— 2⅝
4	Intl Rys of C A 5s, '72	73	72½	72½	— ½
4	Do 6½s, 1947	73½	73½	73½	— ½
3	Do 6s, 1941	75	75	75	— ½
51	Int Tel & Tel 4½s, 1952	57⅜	51½	51½	— 5½
178	Do conv 4½s, 1939	66½	58⅝	59¼	— 7½
148	Do 5s, 1955	61	56⅜	57¼	— 3⅜
5	Inv Equity 5s, A, '47	101	101	101	— ⅛
10	Do 5s, B, 1948, ww	100⅜	100⅜	100⅜	— ⅛
18	Do 5s, B, 1948, xw	101	100½	100⅜	+ ⅛
15	Iowa Cen 5s, '38, ctfs ‡	9	8½	8½	— ⅛
2	Do 1st & ref 4s, '51 ‡	1¼	1¼	1¼	+ ¼
21	JAMEST, F&C 4s, '59	76½	74	74	— 4½
3	KALA ALLEG & GR 5s, 1938	100½	100	100½	+ ½
25	Kanaw & M 4s, '90	99½	98⅝	98⅝	— ⅜
31	Kan C P S&M 4s, '36 ‡	36½	35¼	35¼	— ⅜
4	Do ref 4s, '36, ctfs ‡	32½	32	32	— 1
23	Kan Cy P&L 4½s, '57	106	105¼	106	+ ⅞
11	Do 4½s, 1961	113½	113⅜	113½	+ ¼
65	K C South 1st 3s, '50	73½	71¾	72¼	..
45	Do ref & imp 5s, '50	59½	57¼	57¾	— ⅜
73	Kan C Ter 1st 4s, '60	107½	106¾	107⅜	+ ⅜
42	Kan Gas & El 4½s, '80	104⅞	103¾	104¼	+ ⅛
13	Keith 6s, 1946	98½	98¼	98¼	— ⅛
94	Kelly Spr Tire 6s, '42	53½	48¼	50	— 3
16	Kendall 5½s, 1948, ww	103½	103	103½	..
6	Ky Cent 4s, 1987	106	106	106	+ ½
2	Ky&I Term 4½s, sta, '61	98½	98½	98½	..
4	Kings Co E L & P pur mon 6s, 1997	147¼	147	147¼	+ ⅛
104	Kings Co Elev 4s, 1949	99¼	98¼	99⅜	+ ⅛
27	Kresge Found 6s, 1936	103½	102⅜	103½	+ ⅛
4	LACK S 1st 5s, A, '50	107	106⅝	106⅝	— 1⅛
3	Laclede Gas 5s, 1934 †	100½	100¼	100¼	+ ⅛
62	Do 3½s, C, 1953	63½	62	63	+ ⅜
62	Do ref 5s, 1939	100⅝	100¼	100¼	— ⅛
24	Do 5½s, D, 1960	63½	62	63	+ ⅛
14	L Erie & W 1st 5s, '37	101½	101¼	101½	+ ¼
1	Do 2d 5s, 1941	90	90	90	— 3
48	Lake S&M Sc 3½s, '97	100	99	99⅞	— ⅛
127	Lautaro Nitr 6s, 1954	8	7½	8	+ ½
12	Leh C & N 4½s, A, '54	105	104½	105	..
1	Do 4½s, C, 1954	105½	105¼	105½	— 1
2	Leh Val Coal 6s, 1938	95¼	95½	95½	— ⅛
3	Do 5s, 1954	75¼	74½	74½	— ⅜
5	Do 5s, 1974	66½	65	65	— 1½
42	Leh Val Har 5s, 1954	101⅜	99⅞	99⅞	— 1⅝
1	Leh V N Y gtd 4½s, '40	96	96	96	— 1½
56	L V (Pa) cons 4s, 2003	37	32½	33⅜	— 3½
13	Do cons 4½s, 2003	38	35⅜	36½	— 3½
15	L V R R cons 5s, 2003	41½	39½	40¼	— 1½
7	Leh Val Ter 5s, 1941	106½	106¾	106¾	+ ¼
7	Leh & N Y 1st g 4s, '45	70	67½	67½	— 3½
5	Lex & E Ry 5s, 1965	116	116	116	— ½

Sales in 1000s.		High.	Low.	Last.	Net Chge.
3	Liggett & My 7s, 1944	133¼	132	133¼	+ 1
32	Do 5s, 1951	120½	119⅛	120	+ ⅞
45	Loew's 6s, 1941	105⅝	104⅛	104⅝	— ⅞
10	Long Dock 6s, 1935	103⅛	103⅛	103⅛	..
1	Long Is gen 4s, 1938	105½	105½	105½	+ ⅛
20	Do deb 5s, 1937	103⅛	103	103	+ ⅜
14	Do ref 4s, 1949	104½	102⅝	104⅛	+ 1⅛
35	Lorillard 7s, 1944	127½	126⅝	126⅝	— ⅞
22	Do 5s, 1951	115	114	115	+ ⅜
76	La & Ark 5s, 1969	60	58⅝	60	+ ⅛
4	Louisv G & E 5s, A, '52	111½	111¼	111¼	+ ⅛
10	Lou & Jeff Bgs 4s, '45	103½	103	103½	+ ⅛
12	Lou & Nashv 5s, 1937	107¼	107⅛	107¼	— ⅛
58	Do unif 4s, 1940	106¼	105⅜	105⅞	— ⅜
33	Do ref 5½s, 2003	105⅝	104⅛	104¼	— 1⅜
75	Do 5s, B, 2003	105	103⅜	104⅜	— ⅝
176	Do 4½s, C, 2003	101⅜	99½	99¾	— 1½
33	Do St Louis 3s, 1980	82½	80⅝	82	— 1½
19	Do Atl K&C 4s, '55	106⅜	106	106¼	— ⅛
2	Do Mob & M 4½s, '45	109⅛	106¼	109¼	+ 4⅛
13	McCRORY ST 5½s, '41, filed ‡*	86	85	86	..
151	McKesson & R 5½s, '50	99½	97¼	97¼	— 1⅜
33	Man Ry 4s, 1990 ‡	52¼	51¼	51⅜	— 1⅛
4	Do cons 4s, '90, ctfs ‡	50	49⅛	49⅛	— 1⅜
1	Do 2d 4s, 2013 ‡	41	41	41	..
13	Marion St 8h 6s, 1947	58	55	58	— 1½
11	Market St R 7s, A, '40	67	65	67	+ 2
20	Mead Co 6s, 1945	83½	81½	82½	..
7	Met Edi 1st ref 5s, '53	105½	105	105¼	..
85	Do 4½s, 1968	102⅛	101¼	102	— ⅛
10	Met WS El, Chi 4s, '38 ‡	10	10	10	— 1
17	Mich Cent 3½s, 1952	101	100½	100½	— ⅞
2	Do 3½s, 1952, reg	98	98	98	..
7	Do Air Line 4s, 1940	103	102⅜	103	+ ⅛
5	Do 4½s, 1979	96¼	96¼	96¼	+ ⅛
89	Midvale Stl&O 5s, 1936	103¼	103	103⅛	+ ⅛
66	Mil El Ry&L 5s, 1961	93⅜	91⅜	91⅜	— 2
5	Mil Nor 1st4½s, Ex'39 ‡	70	70	70	— 8
49	Do gen ref 5s, 1971	93	90⅝	93	..
18	Mil Spa&NW 4s, 1947	41⅝	37½	40	— 1½
2	Minn&St L 5s, '34, ctfs ‡	6½	6½	6½	+ ⅛
7	Do 5s, A, '62, ctfs ‡	1¼	1¼	1¼	+ ⅛
22	M,St P&SSM con 4s, '38	32½	28¼	30	— 2¼
23	Do cons 5s, 1938	22⅜	19½	23⅜	..
14	Do gtd 5s, 1938	36¼	34½	35	+ 1
4	Do ref 6s, A, 1946	19	19	19	— ½
13	Do 5½s, 1949	17½	17¼	17½	+ ⅛
18	Do 5½s, 1978	71¾	71⅜	71½	— 2
179	Mo, K&T 1st 4s, 1990	87¼	83	83	— 4½
69	Do 5s, A, 1962	55	49¾	50¾	— 5
14	Do 4s, B, 1962	48½	44	45	— 4¼
10	Do 4½s, 1978	50	50	50	— 10
81	Do adj 5s, 1967	17	14⅝	15¾	— 1⅛
3	Mo Pac 5s, A, 1965 ‡	23½	22⅝	23	— 1½
1	Do 5s, A, '65, ctfs ‡	22½	22½	22½	— 2⅜
110	Do 5s, F, 1977 ‡	24	22½	22½	— 1⅜
34	Do 5s, G, 1978 ‡	24	22½	23	— ⅜
48	Do 5s, H, 1980 ‡	23¾	22⅜	23	— 1¼
131	Do 5s, I, 1981 ‡	24	22¼	22¼	— 1⅛
64	Do 5½s, A, 1949 ‡	5	4½	5	+ ⅛
87	Do 4s, 1975 ‡	7⅛	6⅝	6⅝	— ¼
8	Mob & Ohio 4½s, '77 ‡	6	6	6	— 2½
7	Do 5s, 1938 ‡	6½	6⅜	6⅜	— ⅛
22	Mont Cent 5s, 1937	101	100¼	100⅝	— ⅛
23	Do 6s, 1937	102¼	101⅜	101⅝	— ⅛
68	Mont Pow ref 5s, '43	102⅜	102	102¼	+ ⅛
5	Do 5s, A, 1962	80	79	79	— 2
14	Mont Tram 5s, '41	97¼	96¼	96½	— 1
27	Mor & Co 4½s, '39	103¼	103	103½	+ ⅛
210	Mor & Essex 3½s, 2000	94⅝	92½	93⅜	— ⅞
85	Do 4½s, 1955	89⅝	87	87	— 2½
28	Do 5s, 1955	98⅜	97	97¼	— 1½
8	Mut Fuel Gas 5s, '47	107⅛	107⅛	107⅛	+ ⅛
3	Mut Un Tel 5s, 1941	106	106	106	+ 1
1	NAMM & SONS 6s, '43	75½	75½	75½	..
4	Nas El con gtd 4s, '51	51	50⅝	51	— 2⅞
1	Nat Acme 6s, 1942	95	95	95	+ 5
295	Nat Dairy 5½s, 1948	104¼	103	103½	— ⅝
2	N Bys M 4½s, '57, asst ‡*	2⅞	2⅞	2⅞	— ½
6	Do 1st 4s, '51, asst ‡*	2⅜	2⅜	2⅜	— ⅜
144	Nat Steel 5s, 1956	107⅝	106⅜	107	— ⅜
33	Newberry, JJ 5½s, '40	105¼	104½	104⅝	— ⅝
2	Newark C Gas 5s, '48	117⅝	117⅜	117⅜	— ¼
5	New Eng RR 4s, 45	67	63	67	+ 2⅝
37	New E T&T 1st 5s, '52	120½	119⅝	120	..
1	Do 5s, 1961	117⅝	116¾	117½	— ½
49	New Jer P&L 4½s,	60¼	60¼	100¼	— ⅜
2	New O G N Ry 5s, A, '83	56	56	56	— ½
28	New Or P S 5s, A, '52	66¼	64¼	65½	— 1⅜
56	Do 5s, B, 1955	66	63½	65⅞	— ⅜
4	New Or Ter 1st 4s, '53	82½	82⅜	82⅜	— ⅜
4	New O, T&M 4½s, '56 ‡	20⅜	20	20⅜	— 3⅜
61	Do 5s, B, '54 ‡*	25¼	24¼	24½	— ⅜
26	Do 5½s, 1954 ‡	25½	24	24½	— ⅜
44	N Y Cent deb 6s, '35	96¼	95⅞	96	+ ⅛
570	Do cv 6s, '44	104½	98⅜	101⅜	— 3⅛
119	Do 4s, con, 1998	79	74	74½	— 4
99	Do ref 4½s, 2013	51	46½	47⅞	— 3
187	Do ref 4½s, 2013, n	51	46	47⅛	— 2½
148	Do 3½s, 1997	95⅜	92	92	— 2⅞
3	Do 3½s, '97, reg	93⅜	93⅜	93⅜	..
293	Do ref 5s, 2013	55	49	50½	— 4
2	Do deb 4s, 1942	92	92	92	— 2
8	Do Lake Sh 3½s, '98	84½	83⅜	83⅜	— 1⅜
5	Do 3½s, '98, reg	82½	82½	82½	..
9	Do Mich C 3½s, '98	83½	80	80	— 4½
59	NY,C&StL 1st 4s, '37	102	101⅜	101⅜	— ⅜
20	Do 1st 6s, 1935	56	53	53	— 4½
49	Do ref 5½s, A, '74	65	57	58⅜	— 7¼
149	Do 4½s, 1978	54⅜	48	50⅞	— 4½
30	N Y Conn 5s, B, '53	108½	108	108	— ⅜
28	Do 1st 4½s, '53	107½	107	107½	..
31	N Y Dock 5s, '38	45	43	44½	— ½
18	Do 1st 4s, 1951	67	65	65½	— ⅜
59	N Y Edis ref 6½s, '41	114½	113⅝	113⅝	— ⅜
40	Do 5s, B, 1944	109½	108⅜	109¼	..
34	Do 5s, C, 1951	110	109	109¼	— ⅜
20	NY G, EL, H P 4s, '49	111½	110½	111½	— ⅛
20	Do 5s, 1948	121¼	120½	121¼	+ ⅜
121	NY, L&W 1st 4s, '73	100⅛	98⅛	98⅛	— 1⅝
2	Do 4½s, B, '73	106¼	106¼	106¼	— 1⅜
1	NY, NH&H 3½s, '47	28	28	28	— 1
37	Do 3½s, 1954	27	25½	25½	— 1⅜
10	Do 3½s, 1956	27½	25¼	25¼	— 2¼
5	Do 4s, 1947	30	30	30	+ ⅛
5	Do 4s, 1955	30¼	30	30	— ⅛
26	Do 4s, 1956	30	27½	27½	— 2½
45	Do 4s, 1957	21	17¾	17¾	— 3⅛
72	Do 4½s, 1967	31	28	29¾	— 1⅜
65	Do conv 6s, 1948	35⅝	32½	34	— 1⅝
46	Do col tr 6s, 1940	50	47	48	— 2
4	N Y, O&W gen 4s, '55	38	35½	36	— 3¼
66	Do ref 4s, 1992	47	45	45⅝	— ⅞
13	N Y & Putnam 4s, '93	84	80	80	— 4
149	N Y Rys inc 5s, '65 ‡	11¼	10½	11	— ⅜
5	Do 5s, A, 1965 ‡	82½	80	82½	— 2½
7	N Y & Rich G 6s, '51	105⅜	103½	103⅝	+ ⅛
9	N Y S Rys 4½s, '62, ct ‡	2⅜	2⅜	2⅜	+ ⅜
3	N Y Steam 1st 5s, '51	107¼	106½	107½	— ⅛
1	Do 5s, 1956	106½	106½	106½	— ½
21	Do 1st 6s, 1947	111¾	111	111½	— ⅜
10	NY, S&W 1st ref 5s, '37	55	55	55	— 5
1	Do gen 5s, 1940	37⅜	37⅜	37⅜	— 6½
77	N Y Tel gen 4½s, '39	111¾	110⅝	111	— ⅝
8	N Y Trap Rock 6s, '46	60½	58½	60	..
156	NY, W&B 4½s, '46	21⅜	17¼	19⅜	— 2¼
41	Niag, L&O Pw 5s, '55	108	107	107	— ½
70	Niagara Sh 5½s, '50	71½	69	70	— 1
1	Norf & So 1st 5s, '41 ‡	40	40	40	..
32	Norf So 1st ref 5s, '61 ‡	13¾	12	13¼	+ ⅜
67	Norf & W 1st 4s, 1996	112⅜	112	112½	— ½
31	Do div 4s, 1944	108¾	106¼	108	..
10	Do P C & C 4s, 1941	107½	107¼	107¼	— ⅛
96	No Am Co 5s, 1961	88	86	87⅝	— ⅛
24	No Am Edis 5s, A, '57	83	82¼	82½	+ ⅛
85	Do 5s, C, 1969	83¼	81	81¼	— 1¼
63	Do 5½s, 1963	88¼	86	87	— ⅛
2	No Ohio 1st 5s, 1945 ‡*	40	40	40	..
8	No Ohio T & L 6s, 1947	108¾	108½	108⅝	+ ⅛

Sales in 1000s.		High.	Low.	Last.	Net Chge.
203	No Pac gen 3s, 2047	75½	74	74⅜	— ¼
156	Do 4s, 1997	105	102½	103¾	— 1½
10	Do 4s, 1997, reg	100	99½	100	..
67	Do 4½s, 2047	83	80	81¼	— 1⅜
19	Do 5s, C, 2047	88¾	86	86	— 2
11	Do 5s, D, 2047	87⅜	85½	86¼	— 1¼
260	Do 6s, 2047	95½	93½	93½	— 1⅝
41	No Sts Pw 1st 5s, A, '41	107⅛	106¼	106½	— ⅝
17	Do 1st 6s, B, 1941	108	107⅝	107⅝	— ⅞
16	OHIO PUB SER 7s, '47	110½	109⅞	110	..
22	Do 7½s, 1946	112	111⅝	112	+ ⅛
19	Ohio Riv R R 1st 5s, '36	102½	102	102	— ½
30	Old Ben C 1st 6s, '44 ‡	15	13¾	14½	+ ⅛
1	Ont Pw Niag F 5s, '43	111⅞	111⅞	111⅞	+ ⅜
12	Oregon R R & N 4s, '46	109	108½	108½	— ⅜
14	Oregon S L 1st 5s, '46	118	116½	116½	— 1½
2	Do gtd 5s, 1946	118	117¼	117¼	— ¾
108	Ore-W R R & N 4s, '61	103⅜	102	103	..
77	Otis Steel 6s, 1941	85	80⅜	83½	+ ½
1	PAC COAST 5s, 1946	38	38	38	— 1½
4	Pac Pub Sv 5s, 1936	99⅝	99½	99⅝	— ⅛
120	Pac Gas & E 5s, 1942	107	106	106⅛	— ⅛
20	Pac Mo 1st 4s, 1938	100	99½	100	..
22	Pac T & T 1st 5s, 1937	107¼	107	107	..
45	Do ref 5s, 1952	112⅞	112⅜	112⅝	..
3	Pad & Ill 4½s, 1955	105¼	105¼	105¼	+ ⅛
1	Pan Am P Cal 6s, 1940, ctfs ‡*	35½	35½	35½	— ½
19	Paramt Bway 5½s, '51 §	49⅜	48⅝	49½	— ½
10	Do 5½s, 1951, ctfs	48⅝	48¼	48¾	— 1¼
153	Par F Las 6s, '47, filed	74½	69¾	70	— 3⅜
164	Do 6s, 1947, ctfs	74½	71⅜	72¼	— ⅜
211	Par Pbx 5½s, '50, filed ‡	75½	70⅝	71	— 2½
292	Do 5½s, 1950, ctfs §	75½	70¼	71	— 3¼
10	Park-Lex 6½s, '53, ctfs	20½	20½	20½	— 1
5	Pathe Exch 7s, 1937	103⅜	103⅛	103⅜	..
8	Penn R R 3½s, B, '41	101⅛	101⅛	101⅛	..
2	Do con 4s, 1943	108¼	108¼	108¼	+ 1¼
18	Do con 4s, 1948	110⅜	110	110⅜	+ ⅜
10	Do con 4s, ste, 1948	110¼	110¼	110¼	..
194	Do 4½s, D, 1981	103½	101⅜	102⅜	+ ⅛
389	Do 4½s, 1984	103	101½	102⅜	— ½
61	Do con 4½s, 1960	117½	116	116½	— 2⅜
129	Do gen 4½s, 1965	107	105¼	106½	— ⅜
275	Do deb 4½s, 1970	93	91	92¼	— ⅝
100	Do 4¾s, 1963	106½	105½	106	+ ⅛
68	Do 5s, 1964	106¾	105½	105⅝	..
25	Do gen 5s, 1968	113	112	112¾	— ⅜
74	Do 6½s, 1936	104⅞	104¼	104⅜	— ⅛
43	Penn Dixie C 6s, '41	73	71½	73	— ½
68	Penn, O&D 4½s, 1977	104½	103½	104⅛	— ⅜
1	Do 4½s, 1981	105	104½	104½	+ ½
293	Penn P&L 4½s, 1981	103⅜	102¼	103	— ⅜
86	Peo G L & C ref 5s, '47	104½	104	104	— ⅛
19	Do 6s, 1943	113½	113	113½	+ ½
8	Peo & E 1st 4s, '40	68	67½	67⅞	— ⅛
1	Peo Pek

Transactions on the New York Curb Exchange

For Week Ended Saturday, March 16

For Annual Range to March 9 See The Annalist of March 15, 1935

Stocks and bonds marked with an asterisk are fully listed on the Curb Exchange; others are dealt in as unlisted issues.

	High.	Low.	Last.	Net Chge.	Sales.
*ACETOL PROD, A	5⅝	5⅝	5⅝	— ⅜	100
Adams Mill 1st pf(7)	104	104	104	..	75
Aero Supply Mfg, B	3	2½	2⅞	— ⅛	1,100
Ainsw'th MfgCp(P¾)	21	20	20¼	— 2¼	1,500
Ala Pwr pf (7) xd	49	48	48	— ¾	120
*Allied Int Inv cv pf (m35c)	9	9	9	— ⅞	100
Allied Mills, Inc	13⅜	13	13⅜	..	12,300
Aluminum Co of A	36⅛	34	34⅛	— 4	1,600
Do pf (1½) xd	70⅞	69⅜	70	— ⅜	700
*Amm Indus, Inc	7½	7½	7½	..	50
Aluminium, Ltd	18¼	17	17	— 2	400
Am Beverage Corp	1¼	1⅛	1⅛	— ⅛	500
*Am Cit P&L, A (a3)	30	29	29	— 2	225
*Do B (k10c)	1⅛	⅞	1⅛	+ ⅛	3,400
Am Cyana, B(40c)xd	16	15	15⅜	— ½	8,200
*Am Equities (k10c)	1⅞	1⅞	1⅞	+ ⅛	100
Am & For P war	1¼	1⅛	1⅛	— ⅛	300
Am Founders	⅜	⅜	⅜	..	900
Do 1st pf, D	14½	14½	14½	+ ⅛	25
Am. Gas & El(1.40)xd	19⅛	18⅛	18⅝	+ ⅛	9,700
Do pf (6)	89	85⅛	89	+ 1	1,100
Am. Laund Mch (40c)	13½	13⅛	13⅛	— ⅛	500
Am. Lt & Tr (1.20)	8⅝	7⅝	7⅞	— ½	1,200
Do pf (1½)	18	18	18	..	100
*Am Maracaibo	½	⅞	½	..	2,400
Am Meter Co	10	10	10	— ⅛	25
Am Superpower	⅛	⅛	⅛	..	14,300
Do 1st pf	46⅝	46	46⅝	+ ⅝	600
Do pf	8⅝	7½	8⅝	..	200
Am Thread pf (25c)	4	4	4	— ⅛	100
Anchor Post Fence(r)	⅛	⅛	⅛	..	300
Appalach El Pw pf(7)	75	73	73½	— ⅛	170
*Arcturus Rad Tube	½	⅜	⅜	..	300
Ark Nat Gas	⅜	⅜	⅜	— ⅛	100
Do A	⅝	⅝	⅝	— ⅛	1,200
Do cu pf	2¼	2¼	2¼	— ⅜	200
Armstrong Cork (50c)	19	17	17½	— 1½	1,700
*Art Met Wks (k25c)	3½	3¼	3½	— ⅜	900
Asso El Ind, Ltd (k10 3-5c)	6	6	6	..	100
*Asso G & E, A	⅛	⅛	⅛	..	1,300
Atl Coast Fish	8½	7⅝	7⅝	— ½	1,900
Atlas Corp	7⅞	7⅜	7⅜	— ⅛	17,300
Do pf, A (3)	49½	48	48	— 1½	300
Do war	2	1⅞	2	..	1,300
Atlas Plywood	4	4	4	+ ⅛	100
*Auto Vot Mch (50c)	6	5⅝	6	— ⅜	800
BABCOCK & W (40c)	29	28	29	..	575
*Baumann (L) pf	21⅛	21	21	..	20
*Bellanca Aircraft	2	2	2	— ⅛	400
*Benson & Hedges pf	5	5	5	+ 1	200
*Bickford's, Inc (1)	10	9⅜	10	+ ½	200
*Blue Ridge Corp	1½	1⅛	1¼	— ⅛	1,600
*Do cv pf (a3)	37	35½	36	— 2⅝	600
Boback (Bl C)	9	9	9	..	100
*Bourjois, Inc (k25c)	4⅛	4	4⅛	+ ⅛	200
Bower Roll Bear (1)	17	16½	16½	— ⅜	800
Brazil T, L & P	8⅜	8⅜	8⅜	+ ⅛	2,200
*Bridgeport Machine	5	4½	4⅝	— ⅜	800
*Brillo Mfg (60c), x d	6⅝	6⅝	6⅝	+ ⅛	200
Brit Celan, Ltd, rcts	2¼	2¼	2¼	..	100
Brit Col Pw, A (1½)	24¼	24¼	24¼	— 2⅞	50
Brown Co pf	6	6	6	+ ½	100
*Brown Forman Dis	7	6¼	6¼	— 1⅜	400
Buckeye Pipe L (3)	33	31½	31½	— 1½	200
B, N & E P pf (1.60), x d	16¾	16¼	16½	+ ⅛	500
Do 1st pf (5)	78	77½	77½	— ½	200
Bunker Hill & S	33	30	32	— 1	925
*Burco, Inc	1	1	1	..	100
Burma, Ltd (k9 7-10c)	1⅞	1⅞	1⅞	..	500
Butler Bros	6⅞	6¼	6⅜	— ⅝	1,400
*CABLE E PR, v t c	⅝	⅝	⅝	+ ⅛	600
Cables & Wire, A	⅛	⅛	⅛	..	100
Cables & Wire, B	⅛	⅛	⅛	..	700
Do pf (k9 9-10c)	3⅞	3⅝	3⅞	..	500
Canadian Ind Ale, A	8¼	7⅝	8¼	+ ⅝	600
Do B	7½	6⅝	7½	+ 1	600
Canadian Marconi	1⅝	1⅜	1½	— ⅛	10,600
Carib Syndicate	2⅛	1⅝	1⅝	— ⅛	2,400
Carnation Co (1)	17½	17	17	— ⅜	200
Carrier Corp	16½	13⅜	15½	— 1¼	8,100
*Catalin Corp	5⅝	5¼	5⅜	— ⅜	3,600
Celanese Corp pf(7)xd	98	97½	98	— ¼	475
Do 1st pf (7)	102	93½	95	— 6	650
Celluloid Corp 1st pf	75	75	75	+ 1	100
Cen Hud G&E ct(80c)	8⅝	8⅝	8⅝	— ⅛	300
Cen P&L 7% pf(m1¾)	29⅝	26	26	— 2	225
Cen & So'w U	⅜	⅜	⅜	— ⅛	400
Cen States Elec	⅛	⅛	⅛	— ⅛	1,500
Do 7% pf	2⅜	2	2	— ¼	250
Do cv pf new	1	¾	1	— ⅛	250
Do 6% pf	1	1	1	..	200
*Centrifugal Pf(40c)	4⅜	4⅛	4⅛	— ⅛	700
*Charis Corp (1½)	13⅜	13⅛	13⅜	— ⅛	200
Chi Mail Order (11¼)	15⅝	15⅜	15⅝	— ⅜	300
Chi Rivet & M (1½)	13⅞	13¼	13⅞	— ⅛	200
Chief Consolidated	⅛	⅛	⅛	..	100
Childs Co pf	20	17¼	17¼	— 3¾	80
Cities Service	1⅛	¾	1	— ⅛	39,300
Do pf	9½	7	7⅝	— ⅝	1,900
Do pf, B	⅜	⅜	⅜	..	100
City Auto Stpg (k10c)	3⅝	3⅝	3⅝	..	100
Claude N Lts, Inc	⅛	⅛	⅛	..	200
Cleve El Illum (2)	26½	26⅛	26½	..	100
*Cleve Tractor	8⅜	7⅝	8	— ⅛	1,300
Club Alum Uten	½	½	½	— ⅛	100
*Colon Oil	1	¾	¾	..	600
Colt's Pat F Ar (1¼)	27⅜	27	27¼	— 1⅛	500
Colum G&E cv pf (5)	38¼	32	34½	— 5	800
Columbia O&G vtc	⅜	⅛	⅛	— ⅛	1,600
Comwith Edison (4)	56	54½	56	— ½	1,500
Comwith & So war	⅛	⅛	⅛	..	12,100
Comty P & L, 1st pf	7¼	7¼	7¼	— ⅜	100
*Compo S M stc(50c)	16½	15½	16⅜	— ⅛	1,800
*Cons Aircraft	8½	8	8¼	— ¼	1,700
Cons Copper	2	1⅞	2	..	7,900
Cons G, Balto(3.60)xd	58½	57¼	57½	— ½	2,100
*Cons Retail Stores	2⅝	2½	2⅝	..	800
*Cons Royal (20c)	1⅛	1⅛	1⅛	..	100
Cont G & E pr pf (7)	36	36	36	..	175
Cont Securities Corp	2½	2½	2½	— ⅛	100
Cord Corp	2¾	2⅝	2¼	— ½	6,000
*Corroon & Reynolds	1¾	1⅝	1⅝	..	200
*Cosden Oil (Maine)	½	⅜	⅜	— ⅛	1,400
*Do pf	1	1	1	— ¼	200
Crane Co	8⅜	7	7½	— 1	1,200
Creole Petroleum	11	10	10⅛	— ⅞	6,400
Crocker Wheeler	4⅜	4	4¼	— ⅛	1,300
*Croft Brewing	1⅛	1	1	— ⅛	4,700
*Crown Cent Petrol	¾	⅝	⅝	— ⅛	1,500
Crown Cork Int'l, A (m75c)	8	7¾	8	..	800
Cuneo Press (1.20)	33½	33	33½	— ⅝	400
*Cusi Mexicana Min	1⅞	1½	1⅝	— ¼	11,700
*DAVENPT HOS (1)	12	12	12	— ½	100
Dictograph Prod	6⅜	5¼	5⅞	— ½	1,600
*Distilled Liquors	12	11⅞	12	..	600
Distill, Ltd (p273-10c)	21⅜	21⅜	21⅜	— ⅛	200
Distillers Corp-Seag	15⅞	14⅜	15⅝	+ ⅛	18,900
*Dochler Die Casting	12¼	10½	10½	— 1¾	1,300
Dow Chemical (2)	84	80½	82	— 3	2,200
*Driver Harris (k50c)	15½	14½	14½	— 3½	200
*Dubilier Condenser	¼	¼	¼	..	200
Duval Texas Sulphur	9⅜	8¾	8¾	— ¾	700
EAGLE PICHER LD	3⅝	3⅝	3⅝	— ⅜	200
East Gas & F Asso	3	2½	3	..	700
Do pf (6) xd	43½	40	40	— 2	800
Do pr pf (4½)	61	60	60	— 2¾	150
Eastern States Power	⅜	⅜	⅜	..	300
Do pf, B	4	4	4	— 1⅜	200
Easy Wash Mach, B	3⅜	3½	3½	— ¼	1,000
*Edison Bros Strs (1)	26	26	26	— 1	100
*Eisler Elec Corp	⅝	½	⅝	+ ⅛	500
El Bd & Share	4⅝	3½	4⅛	— ½	38,900
Do pf (5)	40	36½	37	— 4½	800
Do pf (6)	43	39½	40⅝	— 3½	3,600
El Pw Assoc (40c)	2⅞	2⅞	2⅞	..	600
Do A (40c)	2⅝	2½	2½	— ⅛	1,100
*El Shareholding	1⅛	⅝	¾	— ⅛	600
*El Share pf, w w	43⅛	41	41	— 2⅛	375
Empire Dist El pf	14	14	14	..	50
Empire G & F 6% pf	9	9	9	— ¼	25
Do 6½% pf	8	8	8	— 7	25
Do 7% pf	8⅝	8⅛	8⅛	— ⅜	100
Empire Pw part (k1)	10	10	10	..	500
*Equity Corp	1⅝	1⅛	1¼	— ⅛	8,700
*Eur El, Ltd, A (60c)	8⅛	7½	8⅛	+ 1⅛	200
Do deb rts	½	⅜	½	+ ⅛	2,700
*Ex-Cell-O Air & T	6⅝	6½	6½	— ⅛	1,200
*FAIRCHILD AVIA	8	7⅞	8	..	1,300
Fajardo Sugar	83	82	82	..	125
*Falstaff Brewing	3⅛	3	3	— ⅛	900
*Fan Farm (+31¼c)xd	8⅞	8½	8½	— ⅜	1,400
*Fedders Mfg, A	10	9¼	9¼	— ¼	600
*Ferro Enamel (60c)	13¼	12⅜	12⅝	— ⅝	500
*Fidelio Brew, Inc	⅛	⅛	⅛	..	1,000
Fire Asso (Phila) (2)	58½	58	58¼	+ ¼	150
Fisk Rubber	8¾	7½	7½	— 1¼	4,300
Do pf (6) x d	80	77	77	— 2½	200
Flintkote, A (p25c)xd	13	12	12¼	+ ¼	1,100
Fla Pw & Lt pf	105⅜	105⅜	105⅜	— 1	100
Ford M Can, A (k1¼)	28	25¼	27¼	— ¾	10,000
Do B (k1¼)	33	33	33	— ¼	100
Ford Mot, Ltd	7½	7¼	7½	— ⅛	1,800
Foremost Dairy Pr	⅝	⅝	⅝	..	100
*Freed G&Mcvpf(1.20)	15⅝	15¼	15⅝	+ ¼	100
*GARLOCK PK (1)	23	22	22	— 2	200
General Alloys	1⅛	1⅛	1⅛	..	100
General Electric, Ltd, reg (k30 1-5c)	11⅜	11¼	11⅜	— ¼	600
Gen Fireproof	4½	4½	4½	— ¾	200
Gen Invest Corp	⅛	⅛	⅜	..	3,000
Do pf	15¼	15	15	— ½	400
Gen Pub Sv pf	26⅛	25¼	25¼	— 1⅜	170
Gen Rayon Co, Ltd, A	¾	¾	¾	..	200
Gen Tire & Rubber	50	48	50	+ 4½	200
Do pf, A (6)	98	96	96	— 3	50
Georgia Pow pf (6) xd	58	55½	55½	— ½	150
Glen Alden Coal (+1¼)	17¼	16⅝	16⅝	— 1⅜	1,300
*Globe Underwr(k50c)	8½	8⅛	8⅛	..	100
Godchaux Sug, A	17	17	17	— ⅜	100
Do B	8	7½	7½	— 1	200
Goldfield Consol	⅛	⅛	⅛	..	1,100
*Gold Seal El	⅛	⅛	⅛	..	800
*Gorham, Inc, A	3	3	3	+ ⅛	300
Gorham Mfg vtc ext (p50c)	13	12¼	13	— ½	500
*Grand Rap Var (50c)	5⅜	5⅜	5⅜	— ⅜	400
Gray Tel P S (1)	9¼	8½	8½	— 2	450
Gt A & P T n-v (+7)	126	125	126	+ ¼	140
Do 1st pf (7)	125¼	125	125	— 1	90
Greenfield Tap & Die	5⅝	5	5	..	200
Greyhound Corp (Del)	33⅜	31	32¼	— ⅞	17,400
*Groc Store Pr vtc (r)	⅛	⅛	⅛	..	400
Guardian Investors	⅛	⅛	⅛	..	300
Gulf Oil of Pa	52⅝	50¼	52	— 1	4,600
HALL LAMP (40c)	4⅜	4⅜	4⅜	— ⅛	100
*Hamilton Gas vtc (r)	⅛	⅛	⅛	..	400
*Happiness Candy	⅛	⅛	⅛	..	100
Hartford El Lt (2.75)	53½	53½	53½	..	25
*Hartman Tob Co, Inc	⅞	⅞	⅞	..	400
*Hazeltine Corp (1)	8	8	8	— 1	100
*Hecla Mining	6¼	6	6	— ⅛	2,200
*Helena Rubinstein	⅞	⅞	⅞	— ⅛	200
Heyden Ch Cp (+1¼)	43	42¾	42¾	+ ¼	400
Hollinger Gold (+75c)	17½	16⅜	16½	— 1	6,400
*Holt (H) & Co pt A	7	7	7	— 1½	100
Horn & Hard't (1.60)	22⅜	21⅞	22	— ⅛	325
Do pf (7)	105½	104	105½	+ 1	50
*Hudson Bay M & S	12⅜	11⅝	12	— ⅜	7,100
Humble Oil (1)	47	45¾	46¾	+ ½	4,300
Hydro Elec Sec	2½	2½	2½	..	100
*Hygrade Food Prod	2⅜	2	2	— ⅛	1,500
Hygrade Sylvan (2)	38	33	33	— 4	375
ILL P & L $6 pf	18	16¼	16¼	— 1⅜	250
Imp Oil, Ltd, cp (*80c)	16¼	15⅜	15⅞	— ½	11,400
Imp Tob Gt Brit & I (p71 3-5c)	31⅝	31⅝	31⅝	— ⅜	100
Ind Pipe Line (30c)	4⅛	3⅝	3⅝	— ½	800
Indian Terr Ill Oil, B	1⅛	1¼	1⅛	— ⅛	100
Indus Finance vtc	1	1	1	— ⅛	100
Ins Co of N Am (2)	53½	52	53½	— ¼	1,500
Int Hyd El Sys cv pf	5	3⅝	4	— ¼	875
*Inti Mining (k15c)	15	13⅞	14	— 1	2,200
Do war	6	5¼	5¼	— ⅝	1,500
Inti Petrol (+2)	29½	28	28⅝	— ⅞	9,200
*Intl Products	3	2⅞	3	— ¼	300
Intl Util, A	2	2	2	— ⅛	100
Do, B	⅛	⅛	⅛	..	200
*Interstate Equities	⅝	⅝	⅝	..	100
*Interstate Hosy (2)	25	25	25	— ⅛	100
Int'st Pr, Del, pf	11½	11½	11½	— ⅛	10
*Irving A Ch(p10c)xd	6	5⅜	5⅞	+ ⅛	1,500
*Italian Sup'power, A	¾	¾	¾	— ⅛	100
JONES & L STL	20	18	19	— 1	160
KAN G & EL pf (7)	83½	83½	83½	..	25
*Kerr Lake	½	½	½	..	100
*Kingsbury Brew	1⅜	1⅛	1⅛	— ⅜	900
Kings Co L pf, B (7)	75	75	75	— 6	25
Kirkland Lake Gold	⅞	⅞	⅞	..	200
*Klein (DE) Co (+1¼)	15⅛	15⅛	15⅛	— ⅛	100
*Kopp G&C pf (6)xd	74½	74½	74½	..	10
Kress (S H) Co sp pf (60c)	12	12	12	+ ¼	200
*Kreuger (G) Brew	5	5	5	..	600
LAKE SH M (+4)	57	53½	56¾	..	1,200
Lakey Fdy & Mach	¾	¾	¾	— ⅛	200
*Lane Bryant pf (7)	68	68	68	—12	10
*Lefcourt Realty	1⅞	1⅞	1⅞	— ⅛	200
*Do pf (1)	18	18	18	..	400
Lehigh C & N (50c)	6⅜	6	6	— ⅛	1,100
*Leonard Oil	⅛	⅛	⅛	..	1,000
*Lerner Stores Corp	51½	47½	50	+ 2½	1,700
Libby McNeil & Libby	7⅛	6½	6¾	— ⅛	1,500
Lone Star G (p15c)	4⅞	4½	4⅝	— ⅛	2,100
Long Island Lgt	2	2	2	..	800
Do pf, A (7) xd	50	49	49	— ¾	30
Do pf, B (6)	43½	42	42	— 1½	100
*Louisiana Land & Ex	5⅜	5⅛	5½	— ⅜	11,400
Lynch Corp	28½	26½	26½	— 2⅜	500
*MANGEL STORES	7	7	7	— 2	100
*Do pf w w	58	58	58	— 1¼	40
Mapes Cons Mfg(3)xd	28½	28½	28½	..	100
Marion Steam Shovel	2	1⅞	1⅞	..	500
Mass Util Asso	1	1	1	..	900
Massey-Harris	3½	3½	3½	— 1⅜	100
*Mavis Bottling,A (r)	⅛	⅛	⅛	..	800
*Mayflower Asso (2)	44	43½	43½	— 1½	200
*McCord Rad, B	4¼	3¾	4¼	— ¼	300
McW'ns Dredg'g (2)	29½	29	29	— ¼	1,150
*Mead Johnson (+4)xd	62	60	61½	— ¾	500
*Metal & T pf pf(3½)	34	34	34	..	50
*Mich Gas & Oil Corp	2	2	2	— ⅛	100
Michigan Sugar Co	⅜	⅜	⅜	— ⅛	200
Do pf	3½	3¾	3¾	— ⅜	200
Midl Sta Pet v t c, A	1⅜	⅞	1⅜	+ ⅛	400
Do v t c, B	⅜	⅜	⅜	+ ⅛	200
Midland Stl Prod	5	5	5	— 2	100
Midvale Co (k)	38	37½	38	+ ½	100
Miss Riv Fuel bd rts	⅛	⅛	⅛	— ⅛	100
*Mock Jud. Voeh (1)	11	11	11	— ½	100
Moh H Pw 1st pf (4)	34	32	32	— 3	275
*Molybdenum Corp	10⅞	9½	10	— ⅞	14,900
Montgom W, A (7)	137	134½	137	— 2	470
*Moody's I S pt pf(3)	25	25	25	..	50
Mount Prod (60c) x d	4½	4⅛	4⅛	— ⅛	1,300
Murphy Co (1.60)	85	83½	83½	— 1½	200
*NAT BELLAS HESS	1⅜	1½	1⅝	..	5,700
Nat B & S Cor(+1¼)	30	29½	29½	..	400
*Nat Container (2)	20	19	19	—10	450
Nat D P pf, A (7)	107	106	107	+ 1	100
Nat Fuel Gas (1)	12½	11⅜	12⅛	— ¼	1,400
*Nat Investors	⅞	⅝	⅞	..	800
Do war	⅛	⅛	⅛	..	300
Nat Leather	⅛	⅛	⅛	..	100
Nat Pw & Lt pf (6)	50½	46⅞	47½	— 2½	600
*Nat Rubber Mach	8½	7⅞	7⅞	— ⅝	11,700
Nat Service Co	¼	¼	¼	..	300
Nat Sug N J (2)	32½	32	32	— ½	1,100
Nat Transit (70c)	7⅞	7⅜	7⅜	+ ⅛	100
*Nat Union Radio	⅜	⅜	⅜	..	1,000
*Natomas Co (60c) xd	9½	9	9½	— ⅜	3,500
*Nehi Corp	3	2¾	2¾	— ¼	400
New Brad Oil (20c)	2	2	2	..	200
New Jersey Zinc (2)	51¾	50	51¾	+ ⅝	900
New Mex & Ariz, Ld	1½	1½	1½	..	900
*Newmont Min (k1)	36½	34¾	36	— ½	1,700
*N Y & Hon Ro(+1½)	38⅛	38	38	— ⅛	300
N Y Shipb Corp	5⅜	5½	5⅜	+ ⅛	600
N Y Steam	13½	13½	13½	— 1	100
N Y Tel pf (6½)	121	120	120	+ ½	275
Ning Hud P	3	2½	2⅞	— ⅛	13,700
Do A war	⅛	⅛	⅛	— ⅛	1,500
Do B war	⅛	⅛	⅛	..	100
Ning Shs (Md), B	3	2½	2½	— ⅛	600
Niles-Bem-Pond	10⅜	8½	9½	— 2⅜	800
*Nipissing (k12½c)	2¼	2⅛	2⅛	— ⅛	1,000
*Noma El Corp	1⅛	1	1⅛	— ⅛	200
Nor Am L & P	⅝	⅝	⅝	..	100
*Nor Cent Texas	2⅛	2⅛	2⅛	..	300
*Nor Europ Oil Corp	⅝	⅝	⅝	..	100
North Pipe Line(50c)	5⅝	5⅝	5⅝	— ⅛	200
North N Ut pf (7)	54⅝	54½	54⅝	+ 2½	20
North Sta Pow, A	7	6½	7	..	400
*No'west Engineer	7½	6⅝	6⅝	— ⅜	200
*Novadel Agene (2)	21⅜	21½	21⅝	+ ½	1,000
OHIO BRASS,B(k50c)	20¼	19¼	19¼	— 1¼	150
Ohio Oil cum pf (6)	92	90¾	92	+ 1¼	500
Ohio Power pf (6)	93	93	93	..	10
Outboard Motor, B	⅜	⅜	⅜	— ⅛	500
*PAC EAST CORP	2½	2⅛	2⅛	— ⅜	2,200
Pac G&E 1st pf (1½)	21½	21	21	— ⅜	700
Pac Pub Sv pf	8⅜	8⅜	8⅜	— ⅛	600
*Pac T Cp spec (k2)	26¼	26	26¼	+ ¼	75
*Pan-Am Airways(1)	41⅛	39	39	— 1	1,600
*Pantepec Oil	1⅜	1⅜	1⅜	..	10,100
Parke Davis (+1.70)	38	36⅛	37	— 1	2,000
Parker Rust P (3)	59	57	58	— 2	1,150
*Pend (D) Gr,A(3½)	36	36	36	+ 2⅝	50
Peninsular Tel	6	6	6	— 1½	50
Pennroad Corp	1½	1½	1½	..	6,500
Penn Mex Fuel (k75c)	8	8	8	— ½	300
Pepperell Mfg (6)	70¼	64½	64½	— 7½	250
Perfect Circle (2) xd	36½	35½	35½	..	200
Phila Co (80c)	5	4	4	— 1½	500
*Phoenix Sec Corp	2¼	1¾	1⅞	— ⅛	6,400
*Do pf	39¾	35	36⅞	+ ⅛	1,700
*Pion'r G M, Ltd(80c)	9⅝	8⅞	9⅜	— ½	13,100
Pitney Bowes P (20c)	5⅜	5⅛	5⅜	— ⅛	2,500
Pitts & L E (2½)	57½	56½	57½	+ 1½	20
Pitts Forrings Co	3⅞	3⅝	3⅞	— ⅛	300
Pitts Plate Glass (2)	51	48	51	+ 2	1,550
Pond Creek Poca(2)	25½	25	25	+ ½	200
*Potreto Sugar	1⅜	1⅛	1⅛	— ⅛	200
*Pratt&Lambert(1) xd	28¼	25	25	— 2¼	200
Premier Gold (12c) xd	1⅜	1⅛	1⅛	— ⅛	3,300
Prod Rylty Corp(2½c)	⅞	⅞	⅞	..	2,300
*Prop Realiz vtc	14	13⅜	14	+ ½	400
*Prudential Inv	5⅝	5	5	— ⅛	1,300
Puget Sd P&L $5 pf	14	13¼	13¼	— 1¼	100
Do $6 pf	8⅛	6⅞	6⅞	— 1¼	160
Pure Oil pf	36	35	36	+ ⅜	230
Pyrene Mfg	3¼	3	3¼	+ ⅛	600
QUAKER OATS (+6)	130⅝	130⅝	130⅝	— ⅞	10
Do pf (6)	138	135	138	— 4	50
RAILRD SH CORP	⅞	⅞	⅞	..	200
Rwy & Lt Sec	7	7	7	..	50
*Rainbow Lum P, A	⅛	⅛	⅛	..	100
*Do B	⅛	⅛	⅛	+ ⅛	100
*Reliable Stores	5¼	4¾	5	— 1	800
Reliance Int Corp, A	1	⅞	⅞	— ⅛	200
Reybarn Co	2½	2½	2½	..	1,000
Reynolds Investing	⅛	⅛	⅛	..	1,200
Richfield Oil,Cal pf(r)	¾	¾	¾	..	400
Richmond Radiator	⅛	⅛	⅛	— ⅛	100
Do cv pf	2½	2½	2½	— ⅛	100
*Rike Kumler (1)	20	20	20	+ ½	100
Rogers Maj Corp	6½	6¼	6¼	— ⅛	100
*Roosevelt Field, Inc	1½	1½	1½	..	100
*Root Ref cv pr pf	4	4	4	— ⅛	100
*Royal Typewriter	18	16½	16⅜	— 2¼	400
*Russeks Fifth Av	3⅜	3½	3½	— 1½	500
Ryan Consolidated	1⅛	1	1⅛	+

Transactions on the New York Curb Exchange—Continued

	High.	Low.	Last.	Net Chge.	Sales in 1000s.
BALD L 6s,'38,ww..†	40	35¼	35¼	— 4¾	17
Do 6s, '38, xw.... †	39¼	35	36	— 3	82
Bell Tel,Can 5s,A,'55.	110⅜	109½	110	— ⅜	44
Do 5s, B, '57.....	113⅝	112⅝	113⅝	+ ⅝	25
Do 5s, C, '60.....	115	114	115	+ ⅝	26
Beth Steel 6s, '98....	131	131	131	+ ⅝	2
Bing'm L H&P 5s,'46.	105	105	105	..	16
Birm El 4½s, '68....	80¼	79⅜	80¼	+ ⅛	17
Birm Gas 5s, '50....	64⅜	62¼	62¼	— 2⅜	12
Broad Riv P 5s,A,'54	88	86	86½	..	31
Buff Gen El 5s, '39.	108½	108	108	..	12
CAN N RY 7s,E,'35.	100⅞	100⅝	100⅝	..	13
Can Pac 1942, ex int.	109	105	106	— ½	86
Can Nor Pw 5s A, '53	98½	98¼	98¼	— ⅛	2
*Cap Adm 5s,A,'53,xw	96¼	95½	96¼	+ ½	6
Carol P & L 5s, '56..	96	94⅜	95¼	+ ½	183
Cedar R M&P 5s,'53.	112	111⅜	111½	— ½	7
Cent Ariz L&P 5s,'60	97	95½	96¼	— ⅛	62
Cent Ill Lt 5s, 1943.	108¼	108	108½	+ ⅛	6
Cent Ill P S 5s, E,'56	87	85⅜	85⅝	— 1⅜	26
Do 4½s, F, 1967....	79⅝	77¼	79¼	— ⅜	93
Do 5s, G, 1968.....	87	85	87	+ ⅛	61
Do 4½s, H, 1981....	79½	78⅛	79	— 1	17
Cen Ne Pw 5s, D, '55.	104	103	103	— 1	9
Do 4½s, E, 1957....	100	99½	99⅝	..	102
Cen Pw & L 5s, 1956.	74⅛	72½	73⅝	+ ⅛	184
Cent O L & P 5s,A,'50	85⅞	82	82	— 3½	14
Cen Pow 5s, D, '57..	69	66¼	66⅝	— 1⅛	17
Cen Sta El 5s, 1948..	26⅝	26	26⅜	— ⅜	43
Do 5½s, 1954, x w..	27	25½	27	..	125
Cen Sta P&L 5½s, '53	58⅞	54	54¼	— 4½	54
Chi Dis El 4½s,A,'70.	100	99	99⅜	..	134
Chic Junc R & U Stk 5s, 1940.....	108	107⅞	108	— 1	3
Chi Fn Tool 5½s,'42..	97¼	95½	95½	— 2	13
Chi Rys 5s, 1927, cfs†	67	66½	67	..	8
Cinn St Ry 5½s, A,'52	65¾	65	65¾	+ ⅜	3
Cities Service 5s, 1950	33	30⅛	30¼	— 2⅞	445
Do 5s, 1950, reg....	30	30	30	..	1
Do 5s, 1966.....	34	31	31¼	— 3⅜	36
Cities Serv Gas 5½s,'42	71½	69¼	69½	— 1	45
Cities S G P L 6s, '43	90¼	89¼	89½	— ⅜	20
Cities S P&L 5½s, '49	30½	27½	28¾	— 2⅜	40
Do 5½s, 1952.....	30¾	27	27½	— 2⅞	166
Clev El Illum 5s, '39.	106	105¼	105¼	..	79
Do 5s, A, 1954.....	110	109¾	109¾	+ ⅜	6
Do 5s, B, 1961.....	113	111⅝	111⅝	+ ⅞	2
Comwlth Ed 5s, A,'53.	111⅝	111¼	111¼	— ⅜	13
Do 5s, B, 1954.....	111⅝	111¼	111¼	..	19
Do 4½s, C, 1956....	108½	106½	107⅜	— 1⅛	47
Do 4½s, D, 1957....	108⅜	107	107	— 1¼	35
Do 4½s, E, 1960....	104⅜	104	104¼	+ ⅛	46
Do 4s, F, 1981.....	101⅛	100⅝	101⅜	..	264
Do 5½s, G, 1962....	108½	107⅜	107⅝	— ⅜	33
Comwlth Sub 5½s, A, 1948	95¼	94⅛	95	— ⅛	120
Con'ty P & L 5s, '57.	54⅝	51½	53	— 1½	67
Conn L & P5½s,B,'54.	110⅜	110⅛	110⅜	+ ⅛	1
Do 4½s, C, 1956....	109½	109¼	109½	+ ⅛	1
Do 5s, D, 1962.....	108½	108⅛	108½	— ⅛	15
Conn Riv Pw 5s,A,'52.	105⅞	105¼	105⅝	..	7
Con G, Balt, 4½s,'54.	117	117	117	+ ⅝	
Con Gas, El L & P of Balt 4½s, G, 1969.	111	109	109	— 1½	3
Do 4½s, H, 1970....	110	109	109	+ 1	2
Do 4s, 1981.....	110	109⅜	109⅜	— ⅝	16
Do 5s, 1939.....	112¼	112¼	112¼	..	1
Con Gas Ut 6s,A,'43†	55	52	52⅝	— 1⅞	49
Do 6½s, A, 1943, ww ..... †§	9	8	9	+ 1	10
Consumers P 4½s,'58.	109	108¼	108½	— ½	26
Do 5s, 1936.....	103½	103¼	103½	+ ¼	295
Cont G & E 5s, A, '58	49⅞	47	48¾	..	
*Cosgrove M C 6½s, 1945, cv	16	13	14½	— 1½	23
Crane Co 5s, 1940....	103	103	103	+ ⅛	5
Cruchble Stl 5s, 1940.	100	99⅞	99⅞	— ⅛	19
Cudahy Pk 5s, 1946..	105⅝	105¼	105⅝	+ ⅛	8
Do 5½s, 1937.....	103⅜	103¼	103¼	— ⅛	59
Cum C, P & L 4½s, 1956	101	90¾	101	+ ½	64
DALLAS P & L 6s, A, 1949	110	110	110	..	6
Do 5s, C, 1952.....	107	107	107	+ 1½	3
Dayton P & L 5s..	41.108¼	107⅞	108⅛	— ⅛	18
Del E P 5½s, 1959...	90½	87	87	— 3¾	27
Derby G & E 5s, '46.	92¼	89	89	— 3⅜	48
Det Cy Gas 6s,A,'47.	103⅞	103	103⅜	— ½	50
Do 5s, B, 1950.....	98½	97½	98¼	+ ¼	114
Det Int Bdge 6½s, '52	3¾	3½	3½	— ⅛	6
Do 7s, 1952.....	⅞	⅞	⅞	+ ⅛	1
Dixie G Gas 6½s,A,'37.	102¼	102	102	— ⅛	7
Duke Pwr 4½s, 1967.	107½	107½	107½	— ⅛	2
EAST U IN 5s, A, '54	11⅜	11⅜	11⅜	+ ⅜	5
Elec P & L 5s, 2030..	36¾	34½	36⅛	— ⅝	195
Elmira W, L & R R 5s, 1956	93	92¾	92¾	— ⅛	4
El Paso El 5s, A, '50.	97½	95	96½	— 1	25
Empire Dis El 5s, '52	80	76½	77	— 2¾	27
Empire O & R 5½s, 1942	59½	55¼	58¼	— ½	76
Erie Light 5s, 1967..	102¼	101¾	101¾	— ⅛	8
FAIRBKS-M 5s, '42..	102	101	101¼	— ⅛	31
Fed Wat Sv 5½s, '54.	42¾	40	40¼	— 2	83
Firestone Cot M 5s, 1948	104⅞	104½	104½	..	5
Firestone T&R 5s,'42.	105⅝	105	105¼	+ ¼	32
Fla Pw&L 5s, 1954..	74½	72	72⅞	— 2	155
Fla Pow 5½s, A, 1979	80¼	78½	*79¾	— ⅝	21
GARY EL & G 5s, A, 1944 xw stp....	69	67¼	67¼	— 1¾	5
Gatineau Pw 5s, 1956	90	87¼	88⅝	— 1⅞	230
Do 6s, 1941.....	83¾	80	81¼	— 2¾	33
Do 6s, B, 1941.....	83	79⅝	81	— 4	64
Gen Bronze 6s, 1940..	87½	82	83¼	— 7⅜	14
Gen Pub U 6½s, A,'56	57	55	55	— 1½	13
Gen Refrac 6s,'38,ww.	150	145	150	— 1½	11
Do 6s, 1938, xw....	101	100½	101	+ ¼	17
Gen Rayon, Ltd, 6s, A, 1948	56¼	56¼	56¼	— ⅜	1
Gen Vend 6s, 1937..	6	4½	5¼	+ ¼	18
Gen Wat Wks, G & E 5s, A, 1943.....	64	62	63½	— ½	17
Ga Pw & Lt 5s, '78..	67½	63½	63½	— 4¼	25
Georgia Pow 5s, 1967.	93⅝	89	89	— 4⅝	301
Gilbrtte Stf Raz 5s,'40.	104	104	104	— ½	5
Glen Alden Coal 4s,'65	90¾	89⅝	90	— ⅜	206
*Gobel (A) 6½s, A, 1935, ww	90¾	84¾	86¼	— 4	145
Godchaux Sug 7½s,'41.	107½	106⅝	106⅝	— ⅜	2
GrandTrnk 6½s,F,'36.	104¾	104½	104⅝	..	17
Do W 4s, 1950.....	90½	89½	90	— ⅛	34
Gt Nor Pow 5s,'50stp.	105½	105¼	105½	+ ½	10
Gt W Pw Cal 5s, '46.	108	107¾	107¾	..	6
*Guard'n Inv 5s,A,'48	25	25	25	..	2
Gulf Oil of P 5s, '37.	105¾	105	105¼	+ ⅛	16
Do 5s, 1947.....	107⅛	107	107⅛	+ ⅛	7
Gulf St Util 5s,A,'56.	100	98½	100	+ 1	79
Do 4½s, B, 1961....	95¼	94½	95	..	17
HACK WAT 5s, '38..	110¼	110¼	110¼	+ ⅛	8
Hall Print 6s,A,'47,stp	75⅝	74½	75	+ ½	32
Do 5½s, A, 1947....	75¼	74½	74⅝	— ⅜	23
Hood Rubber 5½s, '36.	92	92	92	+ 3	3
Do 7s, 1936.....	96	94	96	+ 3⅝	10
Houst Gulf G 6s,A,'43	96	94¼	94½	— 1	29
Do 6½s, 1943, ww..	77¼	77	77	— 1	7
Houst L&P 5s, A,'53.	106⅞	106½	106½	— ½	21
Do 4½s, D, 1978....	104½	104	104	— 1	13
Do 4½s, E, 1981....	106	105	106	+ ½	24
*Hud Bay M&S 6,'35.	103	103	103	+ ½	6
*Hygr Fd Pr 6s,A,'49	60	59	59	— 1	7
Hyd P Ning F 5s,51..	106¾	106¾	106¾	+ 1¼	1
IDAHO POW 5s, '47...	107¼	106	106½	— ½	31

	High.	Low.	Last.	Net Chge.	Sales in 1000s.
Ill Cent RR 6s, '37..	63	60¼	60¼	— 6⅜	4
Ill North Util 5s, '57.	106½	106	106	— ⅛	9
Ill Pw & Lt 5½s, '57.	68⅝	66¼	66¼	— ⅛	30
Do 6s, A, 1953.....	94	92½	92½	— 1⅝	152
Do 6s, A, 1953, reg.	92⅞	91⅝	91⅝	..	3
Do 5½s, B, 1954....	88⅝	86½	87	— 1¼	106
Do 5s, C, 1956.....	83½	80⅝	81½	— 1⅝	165
Ind & Mich El 5s, '55.	102⅜	102½	102½	— 1½	14
Do 5s, 1957.....	110⅝	110	110	— ⅝	16
Ind Elec 6s, A, 1947..	79	75	75	— 4	13
Do 6½s, B, 1953....	83½	80½	80½	— 2½	15
Do 5s, C, 1951.....	71	68	69	— 2	14
Ind Gas 5s, A, 1952..	89	87¼	89	+ 2	9
Ind Hyd El 5s, A, '58.	74	72	72½	— 2	4
Ind Service 5s,'50, reg	40	40	40	..	1
Do 5s, 1950.....	41⅜	40	40	— 1½	22
Do 5s, A, 1963.....	42¼	40	40	— 2½	24
Ind P & L 5s, A, '57..	102	101	101¼	— ⅝	191
Interc'l Pw 6s,'48,xw†	1½	1¼	1¼	— ¼	5
Intl Pw Sec 6½s,C,'55	71	70½	70¾	+ ⅛	40
Do 7s, E, 1957.....	72½	72¼	72¼	— 1⅞	5
Do 7s, F, 1952.....	70¼	68	68	— 2¼	7
Intl Salt 5s, 1951	107⅛	107¼	107⅛	+ ⅛	14
Intl Sec 5s, 1947....	72½	70½	70⅝	— 2¾	14
Interat I&S 5½s,A,'46.	92⅝	92½	92⅜	— ¼	11
Interat Pw 5s, 1957...	68⅝	62¼	66	— 2¾	164
Do 6s, 1952.....	48	43¼	44⅜	— 2¼	70
Interst P S 5s, D,'56.	63½	58½	60⅛	— 2	17
Do 4½s, F, 1958....	58¼	54½	55⅝	— 2¼	65
Inv Co Am 5s,A,'47,xw	93½	93½	93½	..	1
Ia-Neb L&P 5s, A,'57.	100	98½	99⅜	+ ⅛	111
Do 5s, B, 1961.....	100	98½	99⅜	..	33
Iowa P&L 4½s,A,'58.	104½	103⅞	104⅛	+ ⅛	28
Iowa Pub Sv 5s, '57..	91	88⅝	90	..	51
JACKSONV G 5s,'42.	46½	46¼	46¼	+ ⅛	30
Jers C P&L 5s, B,'47.	103	102	103	..	33
Do 4½s, C, '61.....	99⅝	97⅜	98½	— ⅛	212
Jones & Laugh 5s,'39.	107	106½	106½	— 1	25
KAN G&E 6s, A, 2022	99¼	98½	98½	— ½	7
Kan P&L 6s, A,'55...	107	107	107	— ¼	3
Do 5s, B, 1957.....	104¾	104½	104¾	..	1
Kan Pow 5s, A, '47..	90	89½	89½	..	16
Ky Ut 5½s, D,'48...	88	83	88	+ 3	5
Do 5½s, F,'55.....	78½	75	76	— 2½	20
Do 5s, H, '61.....	73½	72	72	— 1½	68
Do 5s, I, '69.....	73	69¾	71⅞	— 1⅝	13
Kimberly Cl 5s,A,'43.	103½	103½	103¼	— ¼	46
Kop G Coke 5s, '47..	103¾	102½	103¼	— ⅛	18
Do 5½s, '50.....	105	104	104	— 1	20
Kresge 5s, 1945.....	101½	101¼	101⅜	+ ⅛	12
Do 5s, '45, dp ctfs..	103	102⅝	103	..	
LACLEDE G 5½s,'35	64¾	64¾	64¾	+ ¾	2
Larutan G 6½s,'35...	101	101	101	+ 1	1
Lehigh P S 6s, A,2026	95¾	93¾	94⅝	+ ⅜	67
Lexington Util 5s, '52	87	84	84½	— 3½	17
Lib, McN & L 5s, '42.	103¼	101¼	101¾	— ⅝	95
Lone Star G 5s, '42..	102¼	102	102	— ⅜	58
Long Is Lt 6s, '45...	100	99¼	99¼	— 1	20
Los Ang G&E 5s,'39.	108⅛	108¼	108⅛	+ ⅛	4
Do 5s, '61.....	106½	106½	106½	+ ⅛	7
Do 6s, '42.....	109¾	109¼	109¾	..	4
Do 5½s, L, '49.....	107⅜	107¼	107⅜	..	10
La Pw & Lt 5s, '57..	94½	92¼	93¼	— 1¼	121
Lou KyG&E 6s,A,'37.	101¼	100	100⅞	— ⅛	11
Do 4½s, C, '61.....	107	106¼	107	+ ½	11
MANITO PW 5½s,'51	60	60	60	— 1⅝	1
Mass Gas 5s, '55....	92	90¼	90¼	— 1¾	38
Do 5½s, 1946	99	97	98	— 1	11
McCord Rad 6s, '43..	71½	70	70	— 4	11
Mem P&L 5s, A,'48..	99⅞	99	99½	— ⅛	50
Met Edison 4s,E,'71..	98	96⅝	97¼	— ⅜	58
Do 5s, 1955.....	96	94½	95	— 1½	30
Mid Sta P 6½s, A,'45	71	70½	70½	— ½	2
Midld C RR 5s,'43...	72⅜	71½	71½	— ½	24
Mid W Ut 5s,'33, cod†	5⅝	5⅝	5⅝	..	1
Milwau G Lt 4½s,'67.	108½	107½	108	— ½	29
Minn Gas Lt 4½s,'50.	103¾	103	103½	+ ⅜	59
Minn Pw&L 4½s, '78.	87¼	85⅜	86⅝	— 1	85
Do 5s, 1955.....	98	94½	95	— 1½	64
Miss Power 5s, '55...	80	77½	78⅝	— 1⅜	81
Miss Pow & L 5s,'57	80	77½	79	— ⅝	15
Miss R F C 6s,'44,ww	95½	95½	95½	— 3	2
Do 6s, '44, xw.....	95	94	94	— 3½	2
Miss River Pw 5s,'51.	107	106¾	106¾	— ⅛	20
Mo P & L 5½s,A,'55.	105	104⅜	104⅜	— ⅛	55
Mo Pub Sv 5s, A, '47†	44	42	42⅝	— 2⅜	69
Mon W&P 5½s, B, '53	93½	91½	92⅜	+ 1¼	12
Mont Dak Pw 5½s,'44§	65	63½	65	+ 2	35
Mont L,H&P 5s,A,'51.	106	105¼	106	+ ½	87
Do 5s, B, 1970.....	106½	106	106½	— ⅛	5
Munson S S 6½s, '37.	4	2½	2½	— ½	
NARRAG 5s, A, '57..	105¼	104½	105	— ⅛	52
Do 5s, B, 1957.....	174⅜	104½	104½	— ⅛	2
Nat P & L 6s, A,2026	75½	73½	75	— ⅛	32
Do 5s, B, 2030.....	67½	65	65½	— 2¼	68
Nat P S 5s, '78, cod†	4⅜	3⅜	4¼	..	55
Neb Pow 4½s, 1981..	110	109¼	109¼	— ⅜	33
Do 6s, A, 2022.....	107⅝	107⅜	107⅜	— ⅛	11
Neisner Bro 6s, '48..	97⅝	97	97¼	..	42
Nevada-Cal El 5s, '56	74⅞	71¼	72⅜	— 2⅝	7
New Ams Gas 5s, '48.	103⅜	102½	103⅜	+ ½	57
New Eng G&E 5s, '47	52	47½	48¼	— 3⅞	10
Do 5s, 1948.....	51½	48	48½	— 3¾	114
Do 5s, 1950.....	52	47	48	— 3¾	80
New Eng Pw 5s, '48..	58¾	54½	55¼	— 4¼	38
Do 5½s, 1954.....	61	57½	58½	— 3	17
N Y Cent El 5½s, '50	89	87	87	+ 3	10
New Orl P S 4½s,'35.	62	59½	61	— 1	1
Do 6s, A, 1949.....	37¾	34½	37	— 1	
*NY&FI 5½s,A,'48,xw	90	90	90	..	
N Y Penn & Ohio R R 4½s, 1935 ...	§104¾	104	104¾	..	6
NYP&O R R 4½s, '50..	105	103½	105	+ ⅛	51
N Y P & L 4½s, '67	99⅞	98¾	99½	..	291
N Y Sta E&G 4½s,'80	95½	92½	94¾	— ⅝	223
N Y Sta G&E 5½s,'62.	106¼	105½	105⅝	— ⅜	18
N Y & West L 5s,'54.	108	108	108	..	5
Do 4s, 2004.....	103⅝	103	103	..	19
Niag Falls P 5s, '50	109	108½	109	— ¼	9
Do 5s, AA, 1950....	109¾	109¾	109¾	— ⅛	6
North A L&P 5s, '35	99⅞	99¼	99¼	— ⅛	30
Do 5½s, 1956.....	50	48	48¾	— ½	76
Nor Cont U 5½s,A,'48	25	24	24	— 1	5
No Ind Gas&E 6s,'52.	102¾	100⅝	100⅝	— 2	11
Nor Ind P S 5s, C, '66	92½	91¼	92½	+ ¼	61
Do 5s, D, 1960.....	92½	91¼	91⅝	— ⅜	67
Do 5s, E, 1970.....	86⅝	85¾	85⅝	— ½	79
N Ohio P&L 5½s,'51.	106⅝	106	106½	..	25
N Ohio T&L 5s,A,'56.	105	103	104¼	— ⅝	22
North St Pw 4½s,'61.	100	98¼	99	— ⅝	173
Do 5½s, 1940.....	95⅝	93¼	93¼	— 2⅜	26
Northwest El 6s, '35	85	80⅝	81	— 3½	67
Northw't Pw 6s, A,'60	32⅝	32	32⅝	— 1⅞	4
Do 6s, A, 1960, cod	33¼	31	31	— 4	16
N W Pub Ser 5s,A,'57	80¼	79½	79⅞	— 1¼	28
OGDEN GAS 5s, '45..	100⅜	100¼	100½	..	51
Ohio Edison 5s, 1960..	103⅜	102	103½	+ ⅛	91
Ohio Pow 4½s, D, '56.	105	104⅝	105	— ⅛	17
Do 5s, B, 1952.....	107	106	106⅜	— ⅛	8
Ohio P S 6s, C, '53...	108½	107½	108½	+ ⅛	22
Do 5s, D, 1954.....	103⅜	103	103	— ⅜	27
Do 5½s, E, 1961.....	105⅜	105	105¼	+ ⅛	101
Okla Gas E 5s, 1950.	104½	103½	104½	+ ⅛	44
Do 6s, A, '40.....	96½	94½	94½	— 2	6
Okla P & W 5s, A, '48	60	57	57	— 4	1
*Ongood Co 6s, 1938 ..	40	40	40	+ 8½	5
Oswego Falls 6s, '41.	80	80	80	— 4¼	
PAC CST PW 5s, '40.	104	103½	103½	..	5
Pac G & E 6s, B, '41.	116⅝	116	116¼	+ ⅛	56
Do 5½s, C, '52.....	106	105⅜	105⅜	..	107
Do 5s, D, '55.....	107⅝	106½	107⅝	+ ⅛	22
Do 4½s, E, '57.....	107½	106	106⅞	+ ⅜	52
Do 4½s, E, '57, reg.	106½	106¼	106¼	..	1
*Do 4½s, F, '60.....	106⅜	105⅝	106	— ⅛	25
Pac Inv 5s, A, '48, xw	91⅝	87	90	— 1⅞	21

	High.	Low.	Last.	Net Chge.	Sales in 1000s.
Pac Pow & Lt 5s, '55.	67⅜	63	65⅝	— 2½	95
Pac W Oil 6½s,'43,ww	103½	103¼	103¼	..	54
Palmer Cp La 6s,'38.	102¼	102	102	— ⅛	9
Park & Tilford 6s,'36.	100	100	100	+ 5⅜	3
Penn C Lt&P 4½s,'77	95½	92½	92½	— 3	83
Do 5s, '79.....	101	100½	101	+ ⅛	13
Penn Elec 4s, F, '71..	89⅞	87⅜	88½	— ⅜	79
Penn O E 6s,A,'50,xw	88½	84	84	— 2¼	31
Do 5½s, B, '59.....	82⅝	79¼	79¼	— 3	148
Penn OP&L 5½s,A,'54.	106½	105⅝	106⅛	..	17
Penn Pow 5s, '56.....	108¼	108¼	108¼	+ ⅛	1
Penn P S 6s, '47-C....	103	102	103	— ⅛	6
Do 5s, '54-D.....	98½	98½	98½	— 1½	1
Penn W & P 5s, '40...	112	111¾	111¾	— ¼	7
Do 4½s, B, '68.....	107⅝	107½	107½	..	2
Peop Gas L 4s,B,'81.	79	77¼	77½	— 2	21
Do 6s, C, '37.....	97¼	94½	96¾	— 1⅝	221
Do 5s, 1979.....	1¾	1½	1½	— ⅛	13
Phila Elec Co 5s, ..	66.113	112⅝	112⅝	— ⅛	15
Phila El Pw 5½s, ..	72.109¾	109	109¼	— ⅛	19
Phila Rap Tr 6s, '62.	80½	79½	79½	+ ½	16
Phila S G&E 4½s,'57.	109	108	108	— ⅝	9
Pied Nor Ry 5s, A,'54	98¼	97½	97½	— ½	29
Pitts Steel 6s, '48 ..	95	95	95	— 2	4
Poor & Co 6s, 1939.	100	99	100	+ ⅝	15
Portland G&C 5s, '40	70⅜	68⅝	69½	— 1	16
Potomac Edi 5s,E,'56.	104	103¼	104	..	18
Do 4½s, F, '61.....	101½	101	101¼	+ ¼	39
Poto El Pow 5s, 1936.	105	104½	104⅝	— ¼	11
Pow C Can 4½s,B,'59	84	82½	82½	— 1½	2
Pow Corp N Y 5½s,'47	90	86	89⅜	+ 2⅝	26
Pow Sec Cp 6s, '49..	80	79	79½	+ 1	8
Pub S NH 4½s,B,'57.	105¼	105¼	105¼	+ ⅛	1
Pub Serv N J 6s, ctfs.	122	120½	121¼	— ⅛	11
Pub Ser N Ill 5s, '56.	101⅝	101¼	101⅝	+ ⅜	62
Do 5s, C, '66.....	101½	100¾	101	+ ¼	46
Do 4½s, D, '78.....	94⅝	92⅝	94	+ ⅜	56
Do 4½s, E, '80.....	94¼	92¼	94	— ¾	113
Do 4½s, F, '81.....	94⅜	92½	93¾	— 1	253
Do 6½s, G, '37.....	109⅝	108⅝	109½	+ ⅝	120
Do 6½s, H, '52 ..105		104	105	+ ⅝	42
Pub Sv Okla 5s,C,'61.	100¼	99	100	..	37
Do 5s, D, '57.....	100½	99¾	100½	+ ⅛	49
Pub Sv Sub 5½s,A,'49	91½	89	91	+ ¾	55
Pug S P&L 5½s,A,'49	64⅝	63½	65½	..	110
Do 5s, C, 1950.....	63	61½	62¾	— ½	46
Do 4½s, D, 1950....	59	56¾	59	+ ½	82
QUEBEC PW 5s,A,'68.103		102	102	— ⅜	14
Queens G&E 4½s,'58.	105⅜	105½	105½	— ½	19
Do 5½s, A, 1952....	94¼	92½	94¼	+ ⅝	24
REP G 6s,A,'45,c o d†	42	39⅝	41½	— ⅛	12
Rochester Ry&L5s,'54.	113¼	112½	112⅝	— ⅝	4
SAFE HARB W 4½s, 1979	108½	108	108	— ⅝	13
St L G & C 6s,'47...††	9	8¼	9	+ ⅛	64
San Ant P S 5s,B,'58.	100⅝	99	100	— ⅛	69
San Diego G&E 5½s, D, 1960	106½	106½	106½	— ⅛	5
San Joaq L&P 5s, D, 1957	103⅜	103¼	103⅜	— ⅛	7
Schulte R E 6s,'35,x s	13¼	13¼	13¼	— 1⅛	2
Scripps (EW) 5½s,'43.	101	100½	100½	..	30
Seattle Lt Co 5s, 1949	37	36¼	36¼	— ¾	65
Servel, Inc 5s, 1948.	104	103½	103½	— ⅛	7
Shaw W&P 4½s, A,'67	96⅜	95¼	95½	— ⅝	92
Do 4½s, B, 1968....	95⅝	95¼	95¼	— ⅜	14
Do 5s, C, 1970.....	101¼	101¼	101¼	+ 1	18
Do 4½s, D, 1970....	95⅝	95¼	95½	— ½	18
Sheffield Stl 5½s,'48.	108⅞	107⅜	107⅜	— 1	9
Sheridan Wyo 6s,'47..	51	51	51	..	2
Sou Car Pw 5s, 1957.	84⅜	83	83¼	— 1½	13
S Ea P & L 6s,A,2025	84	81¼	82⅜	— 1½

Week Ended

Transactions on Out-of-Town Markets

Saturday, March 16

San Francisco

STOCK EXCHANGE.

STOCKS.

Sales.	High.	Low.	Last.
53 Alas Pack ..	100	100	100
305 Ang C N B.	12¼	12¼	12½
700 Assoc Ins F.	1⅞	1⅞	1⅞
1,111 Atlas IDE,A	9	8½	8⅝
30 Bk Cal N A.	155	153	155
4,143 Byron Jacks	9⅜	8⅝	9
1,720 Calam Sug..	22⅝	20	20¼
45 Cal Cot M..	12½	12	12
11 Cal Ore Pw 7% pf ..	26¾	26¾	26¾
1,462 Cal Pack...	38⅝	37¾	38
35 Cal W Sv pf	80	80	80
65 Cal W St L I	10¾	10¼	10⅜
1,904 Cater Trac..	39¾	37	37⅝
22 Cst Co G&E 6% 1st pf	81¼	81	81
286 Con Ch I, A	29	29	29
1,351 Cr Zel v t c.	4	3¾	3¾
159 Do pf, A.	57	53½	54
110 Do pf B.	56¾	52½	53
150 Claude N El	11¼	11½	11½
266 Di G Frt pf	31½	30	31½
300 Eldo Oil W	21¾	21	21⅞
917 Emp Capw.	7⅜	7	7
270 Firm Fd Ins	80	77	77
1,026 Food Mach.	28¼	27	28
524 Foster & K.	1½	1½	1½
20 Gal Merc L.	42	42	42
200 Gen Paint, B	1⅞	1⅞	1⅞
265 Golden St..	4¾	4¾	4¾
1,320 Island Pine.	6	6	6
405 Do pf ...	24	22¾	24
180 Haw C & S.	47¼	47¼	47½
120 Home F&M I	37⅜	37½	37½
285 Hono Oil ..	15⅝	15⅜	15⅝
140 Hunt Br, A	8½	8½	8½
577 Lang U B, A	7¼	6½	6⅝
110 Do B	1½	1½	1½
340 Leslie-C Salt	24⅝	24½	24½
197 L A G&E pf	90	88¾	90
883 Magnavox..	1⅛	1	1⅛
10 Magnin pf..	95	95	95
946 March Cal M	3¾	3½	3½
560 N Auto F,A	14⅞	14	14
5,584 Natomas....	10	9¼	9½
122 N Am Inv..	5	5	5
48 Do 6% pf.	39	34⅞	34⅞
6 Do 5½% pf	34½	34½	34½
710 N Am Oil C	10	9⅜	9⅜
60 Occi Ins ..	23	21¾	21¾
100 Olive U F, A	15	15	15
3,486 Pac G & E	14¼	13⅝	14⅛
2,259 Do 6% 1st pf	21¾	21⅛	21½
522 Do 5½% pf	19¼	19	19¼
1,418 Pac Light..	20⅝	20¼	20¼
12 Do 6% pf.	74½	74½	74½
676 Pac P S, n v	⅝	⅝	⅝
3,520 Do pf, n v	8½	8⅜	8⅜
414 Pac T & T.	76⅛	75	76
160 Do 6% pf.	121	118½	119½
928 Paraffine...	37½	36	36¼
100 Phillips Pet	14¼	14¼	14¼
108 Ry Eq & R 1st pf..	12⅞	12⅜	12⅜
50 Do Ser 1..	5⅜	5⅛	5⅛
190 Do Ser 2 ..	6	5⅝	5⅝
350 Rainier P&P	33½	33½	33½
395 Roos Bros..	10⅞	10	10
60 S J L & P 7% pr pf	92½	92	92½
929 Shell Un Oil	6¼	5¾	5¾
60 Do pf	66	64½	64½
37 Sierra P El 6% pf ..	70	68½	70
770 South Pac..	13¾	13	13
120 Do G Gt,A	1⅝	1⅝	1⅝
2,437 Std Oil Cal.	28¾	28	28⅜
50 Tel Inv Crp	35	35	35
400 Tide W A O	8¼	7⅞	8
154 Do 6% pf.	87	84⅞	85½
55,284 Transamer.	5¼	4⅞	5⅛
1,855 Un Oil Cal.	16	15½	15⅝
300 Un Sugar...	8¼	7⅞	7⅞
120 Uni Airlines	4¾	4⅜	4⅜
35 Wells F Bk.	243	238½	238½
2,893 West P & S.	14⅜	13¾	14⅝

BONDS.

$500 P G&E 5%	106½	106⅛	106½
3,500 Do 5½%	105⅞	105⅝	105⅞
3,000 Pac P S 5%	99¾	99¾	99¾
1,000 P T & T 5%	106⅞	106⅞	106⅞

CURB EXCHANGE.

200 Ala Tread.	.49	.45	.45
50 Am Fact..	33	32½	32½
564 Am T&T.	106⅞	102¾	103½
2,150 Am T Br...	.23	.21	.21
269 Anglo Natl.	8¾	8¾	8¾
1,278 Argonaut..	14	14	14
400 Atlas Im,B	5	5	5
1,372 Cit Serv...	1⅛	.75	.75
2,625 C Neon Lts	.45	.40	.41
105 Cr Will 1st pf	76¼	75¼	75½
80 Do 2d pf.	42½	41½	42⅝
10 EWA Plant	43	43	43
315 Gen Mot...	27¼	26⅜	26⅝
15 Grt West El-Ch	.160	160	160
1,875 Idaho Md	3.25	3.10	3.10
280 Italo Pet..	.19	.18	.18
1,275 Do pf....	1.00	.90	.91
200 Inter T&T..	5¾	5¾	5⅞
450 L McN&L.	7	6⅞	6⅞
100 Occid Pet..	.27	.27	.27
2,555 Pac Am F.	12¾	11½	11⅝
1,418 Pac East..	2⅛	2	2
200 Pac M L I.	15	10	10
682 Pineap H..	15	14½	15
432 Radio Corp	4⅛	4	4⅛
50 San Cr P C	60	60	60
200 Shasta Wat	23⅞	23⅝	23⅞
800 Sil K Coal.	9	8⅞	8⅞
325 So Cal Ed.	10⅞	10⅝	10⅞
620 Do 6% pf	18⅝	18⅜	18⅝
100 Do 7% pf	22	22	22
40 Sup P C, A	33	33	33
75 S P G G pf	20¼	19	20¼
2,100 U S Pet...	.22	.21	.21
125 Univ Con O	4.00	4.00	4.00
605 Waialua Ag	47	46	47

ODD LOT TRANSACTIONS.

95 Aviation ..	3⅛	3	3
54 Cal P T pf	3.50	3.50	3.50
60 Mont Ward	22⅝	22½	22⅝
5 N A F pf.	110¼	110¼	110¼
10 O'C Mof..	2.75	2.75	2.75
84 So Cal Ed 5½% pf.	17⅜	17	17
35 U S Sti....	30	27¾	27⅞
140 Vird Pack.	5	4.55	4.55

BONDS.

$3,000 Cr Will 6% '51	103¼	103¼	103¼
6,000 Cr Zel 6% '40	99½	99	99
1,000 Mil & Lux ctfs 7% '35	75	75	75
2,000 So Cal Gas 5% '37..	102⅛	102⅛	102⅛

Los Angeles

STOCK EXCHANGE.

STOCKS.

Sales.	High.	Low.	Last.
200 Ambas Pet .	.75	.75	.75
700 Band Pete.	3½	3½	3½
100 Barnsdall ..	5⅞	5⅞	5⅞
1,000 Bols C O,A	3	2¾	2¾
100 Do B ...	1½	1½	1½
30 Bway D St pf	65	65	65
4,000 Buck U Oil	.15	.12	.12
3,375 Do vtc ...	.15	.12	.12
3,000 Do pf ..	.40	.40	.40
6,500 Do vtc pf	.42	.35	.40
200 Byron Jack	9	8⅝	9
141 Cent Invest	6⅝	6¾	6¾
100 Chrysler ..	31¾	31¼	31¼
50 Citiz Bank.	20	20	20
1,100 Cl Neon....	11½	11½	11¼
1,400 Cons Oil....	7	6⅝	6⅝
300 Cons Steel.	1.15	1.10	1.10
200 Do pf	5¼	5	5
400 Emsco D&E	9½	9½	9½
3,500 Exeter Oil.	.13	.13	.13
35 Far&M Bk.	350	350	350
50 Gdyr T & R Calif pf.	35½	35½	35½
100 Gdyr,Akron	16½	16½	16½
5,900 Hancock Oil	18½	16½	18½
4,100 Kinn A&M	.55	.50	.52½
26,650 Linc Pete.	.55	.40	.46
1,300 Lockh Air.	1.50	1.10	1.40
100 L A Indust	.65	.65	.65
294 LA G&E pf	90	88¼	90
500 L A Invest	5¼	5¼	5¼
800 Mascot Oil	.27	.26	.26
300 Pac Finan.	11½	11⅜	11⅜
5 Pac Lt pf.	74½	74½	74½
300 Pac W Oil.	8¼	8¼	8¼
1,500 Rep Pete....	2¼	2	2¼
1,100 Sec-First N Bk	34½	33¾	34¼
65 Sec Units.	16⅜	15⅜	16⅜
300 Sig O&G, A	6	5⅝	6
100 Socony-V ..	11⅛	11⅛	11⅛
1,800 So Cal Edi	11¼	10⅞	11
10 Do orig pf	30	30	30
200 Do 7% pf	21⅞	21¾	21¾
700 Do 6% pf	18⅝	18⅜	18⅝
700 Do 5½% pf'	17⅜	17⅛	17¼
8 Sou Co Gas	86	86	86
900 So Pac..	14⅛	13½	13¾
48 Sq D Co, B	11	11	11
1,700 Std Oil Cal	29	28¼	28⅛
8,000 Transamer	5¼	4⅞	5¼
2,300 Union Oil..	16	15½	15⅝
3,000 US Oil & R	.03	.03	.03
1,600 Univ C Oil.	4¼	3⅝	3⅝

MINING STOCKS.

6,000 Black Mam	.13	.12	.12
1,000 Cal Gold M	.09½	.09½	.09½
7,900 Tom Reed.	.45	.45	.45
4,000 Zenda G....	.14	.14	.14

UNLISTED STOCKS.

681 Am Tel&T.	107⅛	102¼	103¼
70 Bethl Steel.	24½	23¼	23½
1,400 Cities Serv.	1	¾	¾
100 Cord Corp.	2½	2¼	2¼
200 Gen Elec....	27¾	22⅝	22⅝
700 Gen Mot....	29	27	27
100 Mont Ward.	22	22	22
100 Radio of A.	4½	4½	4½
300 Warn Br P	2⅝	2⅝	2⅝

New Orleans

LISTED STOCKS.

Sales.	High.	Low.	Last.
14 C A Kauf'n	10	10	10
24 D H Holmes	59	59	59

LISTED BONDS.

$3,000 N O City R R Gen Mtge 5s	85	85	85
25,000 N O Cy 4s.	101¼	101	101¼
9,000 N O P Imp 4s('50) .	100½	100⅛	100½
1,000 Do 4s (1942) .	100	100	100
400 U S Treas 3¼s (1949) .	104	104	104
2,000 La St'e 4½s (1949) .	100½	100½	100½
2,000 Do 4½s (1947) .	100½	100½	100½
1,000 Do 4½s (1955) .	100¼	100¼	100¼
1,000 Do 4½s (1956) .	100¼	100¼	100¼
200 Do 4½s (1954) .	100	99½	100
1,000 Do 4½s (1957) .	100½	100½	100½
10,000 Do 4½s (1961) .	100¼	100¼	100¼

CURB STOCKS.

4,397 Jeff L Oil.	3⅞	3½	3⅞
1,544 Do pf....	5¾	5½	5⅝
20 Lane C M..	8½	8½	8½
77 Stnd Fruit	9¼	9¼	9¼
145 Do pf....	44	44	44
46 Wes O&S D	33⅞	33¼	33⅞
1 Do pf....	75½	75½	75½

CURB BONDS.

$1,000 N O Cold S 6s ('39).	100½	100¼	100¼
1,000 Do6s('44).	100½	100¼	100½
2,000 Do 6s....	100½	100½	100⅛

Cincinnati

STOCKS.

Sales.	High.	Low.	Last.
149 Am Laund.	13	12¾	12⅞
50 Churngold .	4	4	4
47 City I&F...	22¼	21½	21½
120 Eagle Pich.	4	3¾	3¾
35 Formica..	12	12	12
95 Gibson Art.	22	21½	21⅝
393 Kroger	24⅜	23⅝	24⅜
87 Proc & G..	48½	45⅝	46⅛
467 Richardson.	7⅝	7¼	7¼
280 U S Play C	32½	32	32½
75 U S Pr&L.	4	3⅝	3⅝
25 Do pf ...	13	12	13

PUBLIC UTILITIES.

376 Cin G & El.	81½	80	81⅛
93 Cin S Bell.	66	64½	66
321 Cin St Ry.	3⅛	3	3
100 Cin Un S Y	24	24	24
5 C N O T P.	190	190	190

Milwaukee

STOCKS.

Sales.	High.	Low.	Last.
100 Bucy-Erie .	4½	4½	4½
100 Hecla Min.	6¼	6¼	6¼
150 Outbd M, B	⅞	¾	¾
200 Un In S,C.	1.12	1.12	1.12

Montreal

STOCK EXCHANGE.

STOCKS

Sales.	High.	Low.	Last.
55 Agnew-S S.	8	8	8
30 Alb Pac Gr	2⅜	2⅜	2⅜
25 Do 7% pf	19¾	19¾	19¾
10 Amal El pf	18	18	18
110 Asso Brew.	12	12	12
5 Do pf....	105	105	105
255 Bath P & P	5½	5	5
342 Bell T of C.	132½	130	130
2,731 Brazil Pwr	8⅞	8½	8⅞
132 Brit Col P, A	25¼	25	25
2,240 Do B.....	3½	3	3
460 Bruck Silk Mills ..	16½	15	15
130 Build Pr, A	28⅝	27¾	28
1,531 Can Cem...	6⅝	6	6¼
325 Do 6½%pf	58	56¾	57
10 Can Iron F	35	35	35
8 Do pf....	51	51	51
231 Can No Pw	19¾	19	19
80 Can Steam.	2¼	2	2
310 Do pf	9¼	8½	8½
97 Can Bronze	28½	28	28
1,810 Can C & F	7¼	6½	6½
505 Do 7% pf	14½	13	13
453 Can Celan.	19¾	19	19½
637 Do 7% pf.	110	107	107
708 Do inc rts	19¾	19	19½
5 Can Conv..	32	32	32
20 Can Cotton pf	105	105	105
5 Can For Inv	28	28	28
100 Do pf....	105	105	105
121 Can G E pf	61¾	60	60
1,065 Can Hyd-E pf	62½	44½	48
4,280 Can Ind Al	8¾	7¾	8⅜
1,780 Do B	7¾	6¾	7½
4,865 Can Pac....	101¾	9¾	10
627 Cockshutt P	6½	6	6
682 Con M&Sm.	132½	126	127½
1,415 Dom Bridge	26¼	24¾	25⅞
606 Dom Coal pf	138	132	138
100 Dom Glass.	118	118	118
20 Do pf....	140	140	140
1,975 Can Stl, B.	4¾	4¼	4⅝
419 Can Textile	80½	79½	80
385 Dryden Pap	4½	3¾	4¼
30 East Dair's	2½	2½	2½
30 Fa Play C.	14	14	14
25 Foundation.	12¾	12¾	12¾
690 Gen Stl W.	4¾	3⅞	3⅞
115 Gurd, Chas & Ala...	6	5⅜	5⅜
230 Gyp, Lime	5⅞	5	5
170 Ham Bridge	4	3¾	4
4,155 Holl'ger G.	17.65	16.50	16.80
435 Smith Pap.	11½	11	11
380 Do 6% pf	90	90	90
1,305 Imp Tob...	12⅞	12½	12½
5 Inter Coal..	35	35	35
4,505 Int Nickel.	23¼	22⅝	23¼
305 Int Pw 7% pf	50	45	47
273 Lake Wood Mill	11½	10½	10½
175 Do pf....	101	100	100
1,685 Massey H..	4½	3¾	4
946 McC Fr Oil	14⅞	14½	14½
10 Mont Cott pf	85	85	85
4,030 Mont L, H Pw	30	29¼	30
50 Mont Tel..	58	58	58
5 Mont Tram	91	91	91
902 Nat Brew..	33¼	32	33
113 Do 7% pf	39	38¾	39
200 Nat Stl Car	16	15	15
50 Niag Wire $3 pf...	50	50	50
176 Ogilvie Flr.	150	140	140
25 Do pf....	145	135	135
128 Ott L, H & P pf....	103	102	102
30 Ott Tract..	20	19¼	20
20 Penmans ..	62¾	61	61
15 Do pf....	106½	106½	106½
468 Pwr of Can	8¾	8	8¼
225 Quebec Pwr	16	15	15
15 Rolland Pap pf	91	91	91
625 St Law Crp	1.50	1.25	1.25
210 Do pf....	5½	5	5
116 St Law Pap 6% pf..	12½	11	11
1,373 Shaw W & Pow ...	17	16	16⅝
81 Sher Wil of Can ...	13	12	12
20 Do pf....	108	108	108
105 Simon H & Sons ..	11⅛	11	11
395 So Can Pw	11¼	11	11
391 Stl of Can.	44	43	43
62 Do pf..	43	42	42
25 Tuckett Tb.	138	138	138
100 Viau Bisc't	2	2	2
5 Do pf....	20	20	20
115 Wab Cotton	24¼	23½	23½
5 West Groc.	34	34	34
30 Do pf....	99	99	99
320 Winnipeg E	1.70	1.70	1.70
30 Do pf..	8	7½	7½
120 Woods Mfg pf	70	68	68

BANKS

192 Canada	57	56½	57
13 Can Nat...	131½	130½	131½
102 Co'merce ..	155	143½	143½
2 Dominion .	184	184	184
64 Montreal .	196½	193	194
40 Nov Scotia.	285	282	283
110 Royal	162¼	157	158

BONDS.

$1,000 Canada Ser 5s, '41..	113	113	113
1,000 McNish 6s, 1948 ..	3.25	3.25	3.25
1,024 Mont L H & P 3s, 1937-39.	48⅝	48½	48½

CURB MARKET.

168 Asbes Corp	8	7	7
350 Asso Oil&G	.11	.10	.10
25 Bat P&P,B	1.75	1.75	1.75
1,720 Beauh P, n	5½	4⅞	5
10 Beid-Cort .	90	90	90
25 Bright & Co pf	77½	76	76
1,175 Brit Am O	15⅛	14⅜	14⅞
1,735 Brit C Pac	.75	.60	.60
110 Do pf ...	16	16	16
37 Can NP pf.	104	103½	104
50 Can Vineg.	27	27	27
10 Can Dred..	20¼	20¼	20¼
20 Can Vick..	1.50	1.50	1.50
151 Cham O pf	7⅛	7¼	7¼
100 City G&E..	2	2	2
320 Comm Alco	.75	.70	.75
860 Dist Cor S	15⅝	15	15½
10 Dom En W	20	20	20

Montreal

CURB MARKET.

STOCKS.

Sales.	High.	Low.	Last.
446 Dom Strs..	9½	9	9
3,400 Dom T&Ch	7½	6⅝	7¼
125 Do pf ...	65½	64	64
253 Fraser Co.	4½	3⅝	3⅝
1,755 Home Oil..	.60	.60	.60
50 Hydro-E Se	5	5	5
4,188 Imp Oil ...	16½	15⅝	15⅝
85 Int Paints.	4	4	4
2,605 Inter Pet..	30	28½	28¾
600 Intl Util, B	.35	.35	.35
520 Melc Dis, A	8½	7¼	7¼
190 Do B	3⅝	3	3
385 Mitch & Co	4	3½	3½
50 Page-Her T	80	80	80
195 Pw of C pf	89½	87	87
2,405 Regent Kn.	5¼	4½	4⅝
200 Roger-M, A	6½	6	6
10 Sarnia B, A	2½	2½	2½
53 So CanP pf	95	95	95
100 Thrift Strs.	1.25	1.25	1.25
30 Mcln Porc.	45.25	45.00	45.00
10 Unit Dist..	1.40	1.40	1.40
3,405 Walk Br..	3.15	3.00	3.15
274 Walk-G&W	27⅜	26	26¼
44 Do pf ...	17⅝	17⅜	17⅝
135 Whittall pf	78	78	78
100 Base Met...	45	45	45
5,200 Big Mo....	.37½	.36	.37½
7,400 Brazil Gold	.30	.25	.27
2,115 Bulolo G...	37.00	35.70	37.00
63,800 Cart-Mal G	.06	.03	.04½
500 Cast-Treth .	61½	61½	61½
700 Coniaurum	2.30	2.05	2.05
225 Dome M...	40.25	40.00	40.00
940 Falcon Nic	3.90	3.70	3.70
2,500 Franc Gold	.10	.10	.10
49,575 J-M Con G	.20	.15½	.16½
1,120 Lake Sh..	57.25	54.00	56.00
3,500 Lam Con ..	.06	.05½	.06
46,300 Lebel Or M	.09	.06½	.07
5,000 Lee Gold..	.04¾	.04½	.04¾
505 McIn Porc.	45.25	45.00	45.00
3,509 Noranda ..	35.50	33.00	34.25
10,300 Parkhill G.	.27	.22	.22
21,725 Pick Cr G.	2.96	2.62	2.96
300 Pioneer G..	9.50	9.00	9.50
1,500 Premier G.	1.60	1.53	1.53
200,440 Que Gold..	.32	.21	.31
6,100 Read-Arth..	.84½	.74	.76
11,625 Siscoe Gold	3.15	3.00	3.05
61,389 Sull Cons	.75	.66½	.69¾
1,135 Teck-Hugh.	4.35	4.00	4.01
48,600 Waysi Con.	.24½	.13½	.21
625 Wright H..	9.50	9.00	9.30

UNLISTED DEPARTMENT

3,000 Arno Min	.03¼	.03	.03½
9,850 Cent Patric	1.60	1.45	1.52
100 Eldorado G	1.21	1.21	1.21
200 Granada G	.11	.11	.11
2,400 Howey G..	.97	.91	.91
300 San An G..	4.40	4.20	4.20
1,450 Sher-Gordon	.50	.45	.45
139,540 Stad Rou...	.31½	.26	.29½

STOCKS.

1,250 Abitibi Pw.	1.05	.95	1.00
180 Do 6% pf	5½	5½	5½
65 Do C D 6% pf..	4¾	4	4
380 Brew & Di	.65	.60	.60
570 Br C of Can	3¾	3⅝	3⅝
285 Do pf ...	18	16¾	17½
212 Can Malt..	30⅝	30	30½
10 Can Bud B	7½	7½	7½
25 Can Ind,B.	190	190	190
50 Can L & P	30	30	30
135 C Neon G A	.25	.25	.25
100 Cons Bak..	12⅞	12½	12⅝
1,864 Cons Pap..	1.50	1.30	1.30
3,367 Ford of Can A	28⅛	26	27¼
275 Gen Stl W 7% pf...	51	45½	45½
10 L Sec Can	61	61	61
20 Loblaw G,A	18½	18½	18½
780 Price Bros.	3	2½	2½
212 Do 6½% pf	22	21	22
435 Royal Oil..	21.75	21.00	21.00

Pittsburgh

STOCKS.

Sales.	High.	Low.	Last.
10 Alleg Steel.	22½	22½	22½
469 Armst Cork	19¼	17	17
377 Blaw-Knox.	10⅝	9⅞	10
9,905 Carn Met...	3⅜	2½	2½
2,477 Coi G & El	4½	3⅞	4⅛
50 P L Clark.	4	4	4
570 Devon Oil..	12	11½	11½
1,767 Duq Brew.	6½	6	6½
150 Do A	7	7	7
10 Follansb pf	8	8	8
600 Ft Pitt Br..	2½	2	2
5 Har-Walk..	16⅜	16⅜	16⅜
50 J&L Stl pf.	55	55	55
110 Kop G&C pf	76	74	74
3,091 L Star Gas.	4⅞	4½	4⅝
718 Mesta Mch.	29⅜	27⅝	27⅝
100 Nat Fire P	.50	.50	.50
1,000 Phoenix Oil	.03	.03	.03
290 Pitts Brew.	2⅝	2⅝	2⅝
10 Do pf ...	16	16	16
25 Pitts Forg	3⅞	3⅞	3⅞
854 Pitts Pl Gl.	50¼	48	50¼
1,439 Pitt Sc & B	6¾	5¾	6
400 Renner	1¼	1¼	1¼
6,850 San Toy M	.02	.02	.02
720 Un E & Fd	38⅛	36	36
3,701 Victor Br..	.90	.85	.90
833 West P Sv.	4	3⅞	3⅞
750 West Air B	20½	18⅝	19⅝
251 West E & M	35⅝	32⅞	34⅝
50 Pitts Coal..	35⅞	35⅞	35⅞
100 Pitt Stl Fd	4	4	4
200 U S Glass..	2	2	2

UNLISTED.

340 Am R&SS..	11⅞	10⅝	11⅝
475 Anaconda ..	9⅝	8	8½
139 Cities Serv.	1⅛	¾	1
50 Com & Sou	1	1	1
30 Cont Oil....	15⅜	15½	15⅝
150 Curtis-Wr .	2½	1⅞	1⅞
582 Gen Elec...	22⅝	20⅞	21½
899 Gen Motor..	28⅝	26¾	27⅝
100 Gulf Oil	52⅞	52⅞	52⅞
25 L Star Gas pf 6% cv.	70	70	70
250 Do 6½%pf	93	90	90
962 Pack Mot..	4	3½	3½
122 Par Pub ctf	2⅜	2½	2½
665 Penna R R.	18⅝	17¼	18⅛
793 Radio Cp...	4⅝	3⅞	4¼
420 Rep Steel..	11	9¼	9⅞
110 Soc-Vac ...	11⅝	11	11⅝
214 Stan Oil NJ	37	36	36⅝
375 United Cp..	1¾	1⅝	1⅞
1,182 Un St Stl..	31¼	28	28⅝
98 Warner Br.	2⅝	2⅜	2⅝
100 B & O RR..	8	8	8

Detroit

STOCKS.

Sales.	High.	Low.
2,440 Auto City	1⅝	1½
500 Baldwin, A	7½	7
25 Bohn	51½	51¼
862 Bower	16⅝	16⅝
1,149 Briggs	26½	26
534 Burroughs	14½	14¼
1,967 Chrysler	32½	31
25 Consol Paper ..

Transactions on Out-of-Town Markets—Continued

Chicago
STOCK EXCHANGE.
STOCKS.

Sales.		High.	Low.	Last.
100	Abbot Lab.	71¾	71	71¾
350	Acme Steel.	46	45	45
100	Adv Alum..	1⅝	1⅝	1⅝
350	Allied Pr...	15½	14	14
220	Altorf B pf	20	18	19¾
510	Am P S pf	13¼	10⅝	10⅝
4,600	Armour&Co	4½	3½	4⅛
1,050	AsbestosMfg	2	1⅝	1⅝
100	Asso Inv...	96	96	96
100	Asso T U..	⅛	⅛	⅛
750	Autom Pr..	7⅝	7	7⅛
950	Bast Bless.	3	2⅝	3
3,150	Bendix Av.	13⅜	12	13
1,450	Bergh Br...	3	2⅜	3
5,150	Borg-Warn.	32¼	30⅛	30¼
20	Do pf....	113	113	113
50	Br'n F&W,A	18½	17½	17½
400	Do B....	5⅝	5½	5½
400	Bruce, EL..	5½	5¼	5¼
4,800	Butler Bros	7	6⅞	6⅞
250	Castle A M	26	25½	26
3,000	Cen Cold St	13¼	13¼	13¼
470	CenIllPS pf	23¾	19⅞	20¼
550	CenIllSec pf	7¼	7¼	7¼
60	Cen I P pf.	10½	8	10
400	Cen&S W U	⅛	⅛	⅛
850	Do pf....	3¾	3¼	3½
1,460	Do pi pf.	22¾	18	18½
100	Chain Belt.	23¾	23	23
550	Chi & N W	3½	2⅞	3¼
600	Chi Corp...	1⅞	1⅝	1⅝
1,300	Do pf....	30½	29⅝	29⅝
250	Chi Flex Sh	16	16	16
400	Chi Mail Or	16½	15¾	15½
150	Chi Riv&M.	13⅛	13	13
300	Chi Yel Cab	10	10	10
7,100	Cit Serv...	1⅛	⅞	⅞
10	Cole L & S.	20	20	20
1,500	Comwth Ed	56⅛	54⅜	56¼
30	Cong Hotel.	10½	10	10
30	Cons 7% pf	2	1½	1½
100	Cont Steel..	6	6	6
3,400	Cord Corp.	2½	2¼	2¼
2,700	Crane Co....	8½	7	7⅜
80	Do pf....	86	85	85
300	Decker & C	1¼	1¼	1¼
110	Dexter Co..	5¼	5¼	5¼
140	Eddy Pap.	15	14	14
350	El Househ.	13⅞	13⅝	13⅝
200	Elgin N W.	16⅜	16½	16⅜
250	FitzSim-C..	10½	10	10
950	Gen Can, A	8½	7⅝	8⅛
1,350	Gen Househ	4¼	4	4⅛
100	Godch S A.	17	17	17
100	Do B.....	7⅞	7⅞	7⅞
400	Goldblatt.	19	18½	18⅝
100	Greyhound.	33	32¾	32¾
650	Gt Lak D..	17⅛	17	17¼
250	Hall Print..	5	5	5
50	Hart-Cart pf	9½	9½	9½
1,750	Houd-Her,B	7⅜	6⅝	7¼
200	Ill Brick...	6	5½	5½
110	Ill No U pf	70	67	70
50	Ind Pneu T	35	35	35
20	InterP $7 pf	12	12	12
350	Iron Fire..	14¼	14	14
300	Jeff Elec...	21	20½	21
610	Kalama Stv	21	20½	21
600	Katz Drug.	34⅜	33½	34
220	Ky Ut Jr cu pf...	14½	13⅝	14
1,200	Ken-R T&L	5⅛	4½	5
550	Keystone St	25	22	22¼
90	Do pf....	93½	92½	93
450	Kingsb Brw	1¼	1¼	1¼
50	Law 6% pf	27	27	27
20	La Sal Ext	½	½	½
4,700	Lib McN&L	7⅛	6⅝	6⅝
750	Lincoln Pr.	2	1⅝	1⅝
50	Do pf....	6⅝	6⅜	6⅜
300	Lindsay Lt	3⅜	3¼	3¼
300	Lynch Corp	28½	27⅛	27⅛
10	MapesCons.	29½	29½	29½
2,050	Marsh Field	7⅜	7	7⅛
50	MC'rdRad,A	10	10	10
1,250	McG Elec..	17	14⅜	17
20	McQ Norr..	52½	52½	52½
1,350	McW Dredg	29⅜	28⅞	29
250	Mer&Mfrs,A	1⅜	1½	1⅜
1,000	M'kelb'y'sF	1	⅞	⅞
5,000	Mid W Ut.	⅛	⅛	⅛
20	MidlU6%p l	¼	¼	¼
30	Do 7% p l	¼	¼	¼
100	Mi&Hart pf	4½	4	4½
50	Modine	19½	19½	19½

Chicago
STOCK EXCHANGE.
STOCKS.

Sales.		High.	Low.	Last.
120	MonroeCh..	8¾	8½	8½
10	MontgW, A.	135	135	135
150	NatBat pf..	22½	22	22
100	Nat Gyps..	6¼	6¼	6¼
150	NatUnRad..	½	½	½
900	Noblitt-Sp..	14⅞	14⅝	14¾
100	N Am Car..	2⅜	2⅜	2⅜
110	NWUt 7%pf	1⅝	1⅝	1⅝
950	N W Banc..	4	4	4
20	OntarioMfg	12½	12½	12½
400	Oshkosh O..	5½	5½	5½
20	Do pf ...	21½	21½	21½
300	Parker Pen	14	13½	13½
110	PeabCoal,B	⅜	⅜	⅜
50	Penn G&El	8⅝	8⅝	8⅝
250	Perfect Cir	37	35⅞	36
100	Potter Co..	1⅞	1⅞	1⅞
500	Prima Co..	3	2⅞	3
250	Pub Svc...	18⅜	17⅞	18⅛
550	Do no par	19½	17⅞	18⅝
260	Do 6% pf	78	75½	75½
20	Do 7% pf	88½	88½	88½
220	Quak Oats.	132	130	130
100	Do pf ...	138	135	136½
100	R'theon vtc	1⅛	1⅛	1⅛
400	Rel'nceMfg	9⅝	9⅝	9⅝
750	Ryerson ...	29½	27	27
10	StL. NatStk Y	74	74	74
200	Sanga El...	11	10	11
50	Do pf ...101	101	101	
200	Sears-Roeb.	34	33	34
20	Signode Stl.	1¾	1¾	1¾
10	Do pf	13	13	13
30	SCoIoPw,A.	1	1	1
60	Sw G&E pf	66	65½	65½
10	Sw L&P pf	31	31	31
500	Std Dredg..	1¼	1	1
350	Do pf	3½	3⅛	3⅛
40	Stork F pf.	3½	3½	3½
200	Suther Pap.	13⅜	13⅜	13⅜
7,450	Swift & Co	17⅝	16¼	16½
1,050	Swift Int..	34	32	32
1,000	Thomp(JR)	6	5½	5⅝
200	US Gyps...	41	40¾	40¾
300	Utah Rad..	⅝	½	½
900	Util & Ind.	⅞	¼	⅞
800	Do pf	1⅞	⅞	⅞
100	Vortex Cup	18	18	18
50	Do A	34	34	34
250	Wahl Co...	1⅜	1¼	1¼
750	Walgreen ..	28¼	27½	28
100	Wieb Strs..	12	12	12
1,100	Wis B'kshrs	3¼	2⅞	3
50	Yates Mch	½	½	½
200	Zenith Rad	1⅝	1½	1½

BONDS

$10,000	ChiCRys5s, 1927, ct.	65¼	65¼	65¼
4,000	Chi Rys 5s, 1927 ...	68	68	68

CURB EXCHANGE.

30,000	A B C Br.	.50	.50	.50
30,000	Allied B&D	.70	.61	.61
10,000	Dick B QB	3⅜	3⅜	3⅜
13,000	Div T S, C	2.55	2.55	2.55
70,000	Enges Br..	.80	.75	.79
53,800	Fox Br Co	4⅜	4¼	4¼
55,000	Frk Fehr B	.36	.33	.33
132,000	Heidelb ...	.90	.80	.90
162,000	Heilem Br.	5⅜	5	5¼
54,000	Minn B Co	1½	1½	1½
60,000	Muessel Br	.79	.70	.70
5,500	N Am T S	2.01	2.01	2.01
100,000	Paducah C	.60	.50	.59
5,000	Rustl I & S	1¼	1¼	1¼
82,500	Sterl Br...	3⅝	3½	3⅝
45,000	Willys-Over	.14	.09	.14

BOARD OF TRADE.

1,140	Allied Mills	13⅜	13½	13⅜
950	Centl Br, A	2⅞	2⅝	2⅞
100	Dist & Bl..	2½	2½	2½
651	El Bd&Sh..	4¼	3⅞	4½
50	Nat Bel H.	1½	1½	1½
700	T M Nor B	1½	1⅜	1⅜
325	Square D, A	25	24	24
50	Sund Mach	3½	3½	3½

BONDS.

$1,700	Chi Bd of T S D 5s.	49	49	49

Toronto
STOCK EXCHANGE.
STOCKS.

Sales.		High.	Low.	Last.
2,325	Abitibi ...	1.20	.95	1.00
210	Do pf....	6½	4½	4½
10	Alta Pac G.	2½	2½	2½
25	Do pf....	20	20	20
3,254	B A Oil....	15	14¾	14⅞
546	Beauharn...	5½	5	5
25	Beatty Br..	10¼	10¼	10¼
10	Do pf....	86	86	86
323	Bell Tel....	132½	130¾	131
36	Blue Rib pf	27½	27	27½
125	Brant C pf.	30	29	29
3,267	Brazilian...	9	8½	9
2,225	Brew&Dist .	65	.55	.55
10	B C Pwr, A	24¾	24¾	24¾
175	Do B....	3⅜	3	3
70	Bldg Prod..	28½	28	28½
120	Burt, F N.	33½	33½	33½
150	Can Bread..	2½	2	2
85	Do A pf.	78¼	75	75
50	Do B pf.	20	20	20
1,220	Can Cem...	6¾	6	6¼
215	Do pf....	58	56	56¾
25	Can S S pf.	9	8½	9
45	Can Can..	5½	5½	5½
44	Do 1st pf	93	92	92
265	Do 2d pf.	8½	7⅝	8¾
445	Cdn Car&F	7	6⅝	6⅝
125	Do pf....	14	13	13
20	Can Drge...	20½	20½	20½
173	Can G El pf	61¾	60½	61½
2,270	Can Ind Al	8¾	7⅝	8¾
120	Do B....	7⅝	7¼	7¾
190	Can Oil....	12½	11¼	12
59	Do pf....	127	125	125
235	Can Pack..	54	50½	51
20	Do pf....	113	112	113
4,694	C P R.....	10⅝	9¾	10¼
160	Can Winer.	5⅝	5½	5½
895	Cockshutt..	6½	6¼	6¼
100	Conduits....	1	1	1
5	Do pf....	61	61	61
825	Cons Bak...	13	12½	12¾
436	Con Smelt..	131	125½	126
194	Consum G..	192¾	191	191
130	Cosmos	16¼	15	15
43	Do pf....	106½	105½	105½
1,060	DomSt&C,B	4¾	4¾	4¾
1,051	Dom Stores	9⅞	8⅞	9¼
25	Easy Wash	2⅜	2⅜	2⅜
1,280	F Farm (n)	9	8¾	8¾
11,297	Ford, A....	28	25¾	27⅝
66	Frost pf...	72¼	71	71
135	G S Wares.	4	3⅞	3⅞
72	Goodyr pf..	117	114	115
800	Gyps & Ala	5¾	5⅜	5¾
600	Hard Carp.	3⅜	2⅞	3
125	Ham Cot pf	30	29	29½
10	Ham Thea pf	50	50	50
1,100	Hinde & D	11	10⅛	10⅜
1,017	Imp Tob....	12¾	12¼	12⅜
45	Int Mill pf.	113	111¼	111¼
10,428	Int Nickel.	23⅝	22⅝	23¼
250	Kelvinator..	7½	7½	7½
40	Laura Sec.	62½	62	62
1,623	Loblaw, A..	18⅝	18¼	18½
280	Do B....	18¼	17¾	17¾
15	Loew's The	15	14½	15
40	Do pf....	110	110	110
220	Map Leaf.	1.00	1.00	1.00
2,365	Massey-H..	4½	3¾	3⅞
60	Monarch pf	85	85	85
580	Moore Corp	19	18½	18½
32	Do A....	130	129	129
19	Do B....	141	141	141
14	Muirheads..	25	25	25
405	Nat Groc...	6	5½	5½
6	Ont Eq Life	7½	7½	7½
35	Orange Cr 1st pf..	10	10	10
386	Page Hers..	20¼	78¼	80
170	Photo Eng.	21½	21½	21½
152	Pressed Met	10¾	10	10
230	Riverside,A	28	27½	28
13	Russell pf..	90	87	88
25	Simpson, A.	11½	11½	11½
40	Do B....	3	6	6
65	Do pf....	85¾	84	84¼
290	Stl of Can.	44¼	42¾	43
520	Do pf....	43	42	42½
15	Tip Top....	8¼	8¼	8¼
25	Do pf....	97	96½	97
50	Traym pf..	50	50	50
1,487	Union Gas.	4¾	4⅜	4⅝
260	United Stl..	2⅞	2½	2½
5,350	H Walker..	28	25¾	28
745	H Walk pf.	17⅝	17¼	17½

Toronto
STOCK EXCHANGE.
STOCKS.

Sales.		High.	Low.	Last.
1	WestCanFl.	6	6	6
2,880	Weston G (new)...	38	32½	33¾
20	Do pf....	111	110¼	110¼
30	Winni El pf	8	7½	7½

BANKS.

203	Canada ...	57	56	56½
92	Commerce .	156	145	145
55	Dominion .	192	180	180
162	Imperial ..	207	200	200
37	Montreal ..	197	195	195
32	Nova Sco..	285	284	284
2	Royal	160	158	160
171	Toronto ...	230	228	230

LOAN AND TRUST.

26	Can Perm..	146	145	146
17	Huron&E ..	100	100	100
21	Nat Trust..	200	200	200
20	TorGenTr...	115	111	111

CURB EXCHANGE.

1,761	Brew Corp.	3¾	3¼	3⅜
765	Do pf....	17½	16½	17¼
105	Bruck Silk.	16½	16	16
1,075	CanBudBr..	7⅞	7½	7⅝
285	Can Malt..	30⅞	30	30⅛
100	Can Vineg..	27½	27	27
200	CdnMarconi	1⅝	1⅜	1⅜
15	CanWireB..	15¾	15	15
50	CrnDomOil.	1⅞	1⅞	1⅞
15	Con Sand & Grav pf.	25	25	25
5,659	DistCSeag..	16	15	15⅞
375	Dom Bridge	26½	25	25
2,270	Dom Tar...	7¾	6⅞	7½
35	Do pf....	67	65	67
30	Duff Pav....	2	2	2
5	Do pf....	25	25	25
53	Goodyear ..	135	129	130
190	Ham Bridge	4⅜	3⅞	3⅞
10	Do pf....	25½	25	25
150	Honey Dew	30	30	30
115	Do pf....	7¼	7	7
5	Humberst...	31	31	31
7,734	Imper Oil..	16⅝	15⅝	16
120	Int Met Ind	4¼	4¼	4¼
32	Do pf....	41	40	40
5,840	Int Pet....	30	28½	29
20	Langleys pf	75	74	74
667	McC-Front.	14⅞	14½	14⅝
165	Do pf....	100⅜	99¾	100
20	MerMills pf	10	10	10
75	Mont P'wr..	29½	29½	29½
75	Nat Sti C...	15½	15	15½
525	No St Pr..	3.25	3.00	3.00
15	Ont Silknit.	10	10	10
10	Do pf....	85	85	85
175	Power Corp	8½	8	8½
100	PrairieCOil	.85	.85	.85
107	Simpson pf.	106	105	105
1,966	Rog Maj...	6¼	5¾	6⅛
313	Shawinigan	16⅞	16	16¼
170	Stand Pav.	95	.90	.95
10	Super Pet...	24	24	24
634	Do ord....	23	22	22⅝
25	Thayers ...	4½	4½	4½
207	TorElev pf.	116½	108	111
70	Uni Fuel I pf ...	21	20	20
195	Walkerv Br	3	2⅞	3
50	Waterloo....	1½	1½	1½

MINING DIVISION

58,682	Acme Oil.	.26	.20½	.24¼
61,100	Ajax Oil.	1.09	.85	1.02
3,100	Alb Pac..	.09	.08½	.08½
76,770	Algoma...	.08¾	.06	.06½
2,057	Anglo-Hur	3.85	3.75	3.85
24,000	Ashley ..	.17	.15¼	.15¼
106,600	Astoria ..	.08	.03½	.05⅜
86,200	Bagamac..	.08	.07	.07
24,200	Barry-Hol	.06	.05½	.06
7,900	Basy Met.	.49½	.43	.43
23,900	B E A R.	.17	.15	.15½
5,430	Beattie ..	2.03	1.80	1.90
13,207	Big Mo...	.37½	.36	.36
37,225	Bobjo	.30	.26	.26¾
3,310	Bradian ..	1.75	1.50	1.70
10,890	Braiorne..	9.00	8.25	8.70
5,700	B R X....	.20	.19	.19
2,850	Buff Ank	3.60	2.90	2.93
7,100	BunkerHE	.06	.05	.05¼
2,800	Calg&Edm	.79	.65	.79
1,900	Calmont O	.08	.05	.08

Toronto
MINING DIVISION.
STOCKS.

Sales.		High.	Low.	Last.
32,320	Can Mala	.71	.65	.66
2,900	Carib G Q	1.33	1.25	1.30
21,104	Castle-Tre	.67	.59	.66
121,450	Cent Pat.	1.62	1.43	1.45
8,105	Chem Res	2.01	1.75	1.89
702,200	Chib'mau.	.27	.19	.20
21,500	Columario.	.15	.11	.12
500	Com Pete	.05	.05	.05
100	Coniagas..	2.70	2.70	2.70
4,757	Coniarum.	2.27	2.10	2.19
1,605	Dome M.	40.50	39.00	40.05
1,500	Dom Expl	.05½	.05½	.05¼
17,085	Eldorado..	1.26	1.15	1.22
7,625	Falconbri.	3.85	3.65	3.65
78,392	God's L..	1.60	1.40	1.42
6,500	Goldale ...	.17	.16	.16
3,000	Goodfish..	.09¼	.09	.09¼
13,101	Grana G, n	.31	.30	.31
48,830	Do old..	.12	.10½	.10½
1,500	Grandoro.	.09½	.09½	.09½
24,450	Gr Stabell	.39¾	.30	.30
4,000	Grull Wih	.10	.07	.08½
40,050	Gunnar G	.73	.61	.62
33,300	Harker ...	.09	.07½	.08
400	High Sarc	.15	.15	.15
13,838	Hol'ger C.	17.75	16.50	16.50
58,295	Howey G.	.95	.84	.86
125	Inf Min..	14.35	14.35	14.35
79,750	J M Cons.	.19¼	.15	.16½
4,500	Kirk Cons	.06½	.06	.06
2,500	Kirk H B.	.28½	.28½	.28½
26,470	Kirk Lake	.57	.53	.53
3,186	Lake Shr.	57.15	54.00	56.75
48,250	Lama Con	.07⅛	.05¼	.06
73,129	LLongLac	6.70	5.70	5.85
2,500	Lowery F	.10	.10	.10
31,533	Macassa..	2.50	2.20	2.30
30,300	Maple L..	.09½	.08	.08
1,915	McIntyre.	45.50	43.00	45 00
33,500	McK R L	1.27	1.10	1.10
46,350	McMillan..	.29½	.26	.26
27,336	McV-Grah	.30	.25	.29
383,210	McWat'rs.	2.15	1.67	1.79
700	Meriand O	.18	.17	.18
9,500	Midwal O.	.18	.17	.17
3,450	MiningCrp	.92	.90	.92
2,500	Moneta....	.14½	.13½	.13½
4,310	Nipissing.	2.35	2.20	2.25
8,556	Noranda ..	35.45	32.85	34.25
4,100	Nor Can..	.29	.25	.29
32,500	Olga Oil..	.05¼	.04	.04⅜
36,950	Paymaster	.19	.17	.17
227,565	Pickle Cr.	2.96	2.48	2 85
17,220	Pioneer G.	10.00	9.00	9.70
16,800	Premier...	1.69	1.55	1.60
8,040	Prosp Air	2.90	2.20	2.30
13,950	O'Brien ..	.75	.70	.70
9,850	Read Aut	.82	.75	.80
16,300	Reno Gold	1 45	1.35	1.39
81,725	Roche L L.	.10¼	.08	.08½
926	Royalite..	21.55	20.00	20.00
12,400	San Anto.	4.65	4 10	4.12
8,850	Sheep Cr.	1.15	1.02	1.05
18,856	Sherritt...	.47	.45	.45
45,735	Siscoe	3 15	2.90	2.90
300	SoAmGold	4.00	3.85	3.85
53,940	So Tiblem	.15	.12	.13½
19,100	St Antho.	.28	.25	.26
4,940	Sub Basin	1.45	1.30	1.30
9,100	Sub Cont.	.10	.08	.08
76,976	Sullivan...	.75	.67	.69
19,210	Sylvanite.	2.45	2 30	2.35
14,405	Teck-Hug	4.31	4.00	4.01
3,750	Texas Can	.75	.70	.75
2,960	Toburn...	1.34	1.22	1.24
6,100	Towagmac	.23	.22	.23
6,300	Vanson...	.28	.25½	.26½
30,000	Ventures..	.96	.90	.93
1,040	Waite Am	.55	.51	.55
926,320	Wayside..	.24	.15	.19¼
10,000	Wilt-Coug.	.05½	.04½	.05
8,990	Wright-Ha	9.80	9.05	9.50
14,450	YYankGirl	.78	.63	.63

MINING DIVISION.
CURB.

8,300	Aldermac.	.07½	.06⅝	.07
5,660	Asso Oil..	.16	.10¾	.16
35,438	Cen Manit	.05¾	.05	.05½
400	Coast Cop	1.60	1.50	1.55
4,300	Dalho Oil	.27	.25	.26
500	East Crest	.07	.07	.07
3,500	Home Oil.	.60	.59	.60

Toronto
MINING DIVISION.
CURB.

Sales.		High.	Low.	Last.
818	Hudson B.	12.35	12.00	12.00
16,600	Kirk Town	.25	.23	.25
89,500	LakeMar'n	.06	.04⅜	.04½
163,200	Lebel Oro	.09½	.06½	.07
1,000	Mandy ..	.08	.07	.08
500	Nordon ...	.05	.05	.05
85,900	Oil Select.	.08	.04	.04⅝
1,500	Osisko ...	.05	.04½	.04½
12,400	Park Hill.	.26	.22	.22
850	Pen Oreille	.45	.45	.45
157,100	PoreCrown	.06	.05	.05½
128,870	Stadacona.	.32	.25	.30
323,900	Sud Mines	.06	.05	.05¾

Philadelphia
STOCKS.

Sales.		High.	Low.	Last.
100	AlgomaCons pf	⅛	⅛	⅛
994	Amer Strs.	37½	33⅞	34¾
660	AmerSuppw	⅝	½	½
120	BellTPa pf.	119½	118	119
335	Budd	3⅞	3¼	3⅜
30	Do pf	27	23	23
450	Budd Whl..	3¼	2⅝	2¾
1,081	C'm'wlth&S	⅞	⅝	⅞
8	Do pf	34⅜	34⅜	34⅜
45	H&Hrdt NY	23	22⅜	23
267	InsCo NAm	52⅝	51⅝	52¼
225	Leh Nav...	6	5⅞	5⅞
25	M'tenBkSec	½	½	½
477	Do pf	1¼	1	1
500	Natl Pr&Lt	5⅜	4⅞	4⅞
1,903	Penn RR...	19⅞	17⅛	17⅞
4,136	Pennr'd vtc	1⅝	1⅜	1½
62	Penna Salt.	70⅝	70⅜	70⅜
1,967	PhilElP pf.	32¼	31⅞	32¼
64	Phil RapTr	2	1¼	1¼
100	Do v t c.	1¼	1¼	1¼
118	Do pf	3⅝	3¼	3¼
219	PhilaEl pf.	106⅜	105¼	106⅜
492	Phila Trac.	13⅜	12¼	12⅝
5	Do ctfs...	12	12	12
55	Scott Pap..	58	56	56
234	Taconv Pal Bldg ...	20¼	19¾	20¼
1,200	Tonop Belm	1⅛	⅛	⅛
4,300	Tonop Min	½	½	½
1,760	Unit Corp..	1¾	1½	1½
912	Do pf	21½	20⅝	21⅞
713	Un Tr Co..	4½	3½	3½
71	Do ctfs ..	3½	3¼	3¼
16,502	UnGas Imp	10	9⅛	9⅜
390	Do pf	89	87¾	87¾

BONDS.

For Week Ended March 16, 1935

Sales.		High.	Low.	Last.
$24,000	El&Peo 4s.	13½	13¼	13½
3,500	Do 4s cfs dep	12½	12½	12½
2,000	Peop Pass Rwy 4s.	20	20	20
1,000	PhilEl 4½s, 1967 ...	108½	108½	108½
5,100	Do 1st 5s.	113	112	112

St. Louis
STOCKS.

Sales.		High.	Low.	Last.
2	Boyd-R 1st.	108	108	108
45	Brown Sh...	53	53	53
15	Burkart pf.	26	26	26
10	Cent El ...	20	20	20
210	Curtis Mfg.	6½	6	6
20	Ely-Wal 1st	109½	109	109
20	Do 2d	88	88	88
90	Int Shoe...	43⅜	42¾	42¾
55	McQ Norris	53	53	53
150	Meyer Bl pf	10½	10½	10½
3	Molon El,A	8	8	8

Banking Statistics—Brokers' Loans—Gold Reserves

Statement of Member Banks

PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN 91 LEADING CITIES

(Millions of dollars)

LOANS—	All Reporting			Chicago			New York City		
On securities:	Mar.13,	Mar.6,	Mar.14,	Mar.13,	Mar.6,	Mar.14,	Mar.20,	Mar.13,	Mar.21,
To brokers & dealers:	1935.	1935.	1934.	1935.	1935.	1934.	1935.	1935.	1934.
In New York	$834	$834	$841	$26	$28	$13	$609	$678	$698
Outside New York	171	173	164	32	32	38	54	54	48
To others	2,116	2,118	2,588	179	178	227	803	797	941
Total	$3,121	$3,125	$3,593	$237	$238	$278	$1,466	$1,529	$1,687
Acceptances and commercial paper	420	431	¶	49	50	¶	211	212	¶
Loans on real estate	962	963	¶	17	18	¶	130	130	¶
Other loans	3,196	3,204	¶	230	230	¶	1,216	1,209	¶
Total	$4,578	$4,598	$4,688	$296	$298	$299	$1,557	$1,551	$1,637
Total all loans	$7,699	$7,723	$8,281	$533	$536	$577	$3,023	$3,080	$3,324
INVESTMENTS—									
U.S.Govt. obligations	$7,284	$7,222	$6,229	$848	$857	$528	$3,202	$3,198	$2,717
Oblig'ns fully guaranteed by U.S.Gov.	674	676	‡	78	78	‡	274	276	‡
Other securities	2,865	2,841	3,003	212	211	284	1,040	1,048	1,218
Total investments	$10,823	$10,739	$9,232	$1,138	$1,146	$812	$4,516	$4,522	$3,935
TOTAL LOANS AND INVESTMENTS	$18,522	$18,462	$17,513	$1,671	$1,682	$1,389	$7,539	$7,602	$7,199
Reserve with F.R.Bk.	$3,420	$3,370	$2,569	$394	$373	$379	$1,622	$1,704	$1,218
Cash in vault	282	274	236	35	35	41	53	51	37
Net demand deposits	14,479	14,291	11,750	1,533	1,521	1,194	6,924	7,100	5,737
Time deposits	4,433	4,446	4,393	380	380	358	615	612	690
Government deposits	1,015	1,015	1,503	41	42	69	527	527	797
Due from banks	1,855	1,835	1,548	185	188	173	66	65	85
Due to banks	4,533	4,548	3,465	509	503	359	1,881	2,006	1,512
Borrowed fromF.R.Bk.	1	1	10	...	...	...	...	...	...

¶Not available. ‡Included in "Other Securities."

Statement of the Federal Reserve Banks

(Thousands)

ASSETS.	Combined Fed. Res. Banks			N. Y. Federal Res. Bank		
	Mar. 20, 1935.	Mar. 13, 1935.	Mar. 21, 1934.	Mar. 20, 1935.	Mar. 13, 1935.	Mar. 21, 1934.
Gold certificates on hand and due from U. S. Treasury	$5,567,221	*$5,554,324	$4,270,695	$2,089,860	$2,051,511	$1,352,839
Redemption fund—F. R. notes	15,877	15,878	33,568	1,063	1,063	3,118
Other cash	252,657	*253,933	220,181	73,578	74,505	52,109
Total reserves	$5,835,755	$5,824,135	$4,524,444	$2,164,501	$2,127,079	$1,408,066
Redemption fund—F. R. Bank notes	5	5	10,868	.....	.....	2,744
Bills discounted:						
Secured by U. S. Govt. obligations, direct and/or fully guaranteed	4,487	3,217	11,605	2,191	1,611	6,797
Other bills discounted	3,170	3,208	39,807	2,311	2,397	17,260
Total bills discounted	$7,657	$6,425	$51,412	$4,502	$4,008	$24,057
Bills bought in open market	5,299	5,505	33,250	2,026	2,104	2,400
Industrial advances	20,409	19,869	.....	1,719	1,598	.....
U. S. Government securities:						
Bonds	391,980	390,186	442,865	138,755	138,588	164,758
Treasury notes	1,494,667	1,494,675	1,224,043	457,462	459,017	393,931
Certificates and bills	543,660	545,500	764,987	159,101	160,213	238,066
Total U. S. Govt. securities	$2,430,307	$2,430,361	$2,431,895	$755,318	$757,818	$796,755
Other securities	.....	.....	563	.....	.....	53
Total bills and securities	$2,463,672	$2,462,160	$2,517,120	$763,565	$765,528	$823,265
Due from foreign banks	708	802	3,132	284	315	1,196
F. R. notes of other banks	16,684	13,851	14,831	4,045	3,305	3,274
Uncollected items	509,742	504,894	449,448	123,103	125,760	117,433
Bank premises	49,524	49,514	52,431	11,658	11,648	11,424
All other assets	41,359	49,154	118,634	27,999	34,475	51,631
Total assets	$8,917,449	$8,904,515	$7,690,908	$3,095,155	$3,068,110	$2,419,033
LIABILITIES.						
Federal Reserve notes in actual circulation	$3,139,753	$3,136,652	$2,984,943	$658,207	$656,043	$609,647
Federal Reserve Bank note circulation—net	100	100	143,877	.....	.....	49,505
Deposits:						
Member bank — reserve account	4,361,278	4,588,213	3,449,269	1,889,857	1,976,733	1,416,621
U. S. Treasurer—gen. acct.	309,517	87,968	24,069	138,572	30,531	2,570
Foreign bank	16,430	17,587	7,378	5,846	6,441	3,825
Other deposits	226,393	219,998	146,980	154,761	152,908	48,828
Total deposits	$4,913,618	$4,913,766	$3,627,636	$2,189,036	$2,166,613	$1,471,844
Deferred availability items	519,167	507,943	462,158	125,774	123,235	125,168
Capital paid in	146,924	147,020	145,731	59,588	59,737	59,123
Surplus (Section 7)	144,893	144,893	138,383	49,964	49,964	45,217
Surplus (Section 13b)	14,366	14,278	.....	1,492	1,492	.....
Reserve for contingencies	30,815	30,822	22,530	7,501	7,501	4,737
All other liabilities	7,813	9,041	165,650	3,593	3,525	53,792
Total liabilities	$8,917,449	$8,904,515	$7,690,908	$3,095,155	$3,068,110	$2,419,033
Ratio of total reserves to deposit and Federal Reserve note liabilities combined	72.5%	72.3%	68.4%	76.0%	75.4%	67.6%
Contingent liability on bills purchased for foreign correspondents	$206	$224	$4,935	$49	$66	$1,773
Commitments to make industrial advances	15,551	15,084	.....	6,211	6,122	.....

Comparative Statement of Federal Reserve Banks

Condition March 20, 1935.

District.	Total Reserve.	Total Bills Discounted.	Total U. S. Govt. Secur.	F.R.Notes in Circulation.	Due Mem'rs Res. Acct.	*Ratio, &c.
Boston	$444,887,000	$301,000	$157,679,000	$264,723,000	$290,907,000	76.1
New York	2,164,501,000	4,502,000	755,318,000	658,207,000	1,889,857,000	76.0
Philadelphia	333,355,000	553,000	167,120,000	233,533,000	223,898,000	69.2
Cleveland	455,839,000	664,000	213,025,000	307,360,000	304,436,000	70.1
Richmond	222,380,000	276,000	113,562,000	152,588,000	161,231,000	67.0
Atlanta	135,717,000	206,000	94,274,000	125,525,000	82,813,000	60.9
Chicago	1,081,292,000	23,000	405,843,000	785,707,000	627,381,000	74.5
St. Louis	194,780,000	25,000	108,200,000	139,601,000	130,702,000	65.7
Minneapolis	153,629,000	20,000	65,636,000	103,377,000	100,563,000	71.6
Kansas City	199,551,000	71,000	106,844,000	118,627,000	174,895,000	66.0
Dallas	106,507,000	165,000	76,475,000	48,260,000	119,390,000	61.5
San Francisco	343,317,000	851,000	166,331,000	202,245,000	255,205,000	69.2

*Ratio total reserves to deposit and F. R. note liabilities combined.

Reichsbank

(Thousands of Reichsmarks)

	*Mar. 15, 1935	†Mar. 7, 1935.	†Feb. 28, 1935.	†Feb. 23, 1935.	†Feb. 15, 1935.	†Mar. 15, 1934.
Gold coin and bullion	80,486	80,173	80,136	80,066	79,979	265,730
Reserve in foreign currencies	4,434	4,528	4,598	4,606	4,667	8,732
Bills of exchange and checks	3,478,487	3,665,798	3,655,735	3,245,705	3,565,459	2,833,946
Silver and other coins	157,210	138,476	139,639	244,299	240,455	258,179
Notes on other banks	11,749	8,430	4,001	12,728	11,961	11,437
Advances	64,010	63,244	188,319	46,315	62,525	77,278
Investments	761,105	762,476	764,225	755,455	755,543	678,922
Other assets	588,063	583,935	553,738	672,043	646,725	511,469
Notes in circulation	3,402,565	3,489,279	3,617,442	3,323,145	3,437,048	3,356,616
Other maturing obligations	926,485	897,357	928,099	834,335	796,648	535,307
Other liabilities	206,860	308,177	243,403	293,800	519,646	134,343
Bank rate	4%	4%	4%	4%	4%	4%

*Cable report; subject to revision. †As reported in the official Reichsbank statement.

Debits to Individual Accounts by Banks in Reporting Centres

(Thousands)

Federal Reserve District.	No. of Centres Included.	Week Ended Mar. 13, 1935.	Week Ended Mar. 6, 1935.	Week Ended Mar. 14, 1934.
1—Boston	17	$443,225	$450,623	$354,709
2—New York	15	3,636,559	4,417,602	3,829,234
3—Philadelphia	18	331,705	433,991	319,189
4—Cleveland	25	381,116	475,058	332,290
5—Richmond	23	207,796	250,228	191,926
6—Atlanta	26	188,206	188,249	175,859
7—Chicago	39	884,344	1,032,706	760,944
8—St. Louis	16	181,981	212,943	169,306
9—Minneapolis	17	119,807	136,884	96,538
10—Kansas City	28	215,307	241,895	191,837
11—Dallas	18	139,714	146,821	119,056
12—San Francisco	28	498,882	633,437	456,520
Total	270	$7,228,642	$8,620,437	$6,997,408
New York City	1	3,393,998	4,111,643	3,613,319
Total outside New York City	269	$3,834,644	$4,508,794	$3,384,089

BANK OF ENGLAND

(Thousands)

	Mar. 20, 1935.	Mar. 13, 1935.	Mar. 21, 1934.
Circulation	£377,958	£378,919	£369,465
Public deposits	14,854	8,446	12,167
Private deposits	145,832	148,772	143,615
Bankers' accounts	105,259	108,372	107,555
Other accounts	40,573	40,400	36,060
Govt. securities	85,951	84,771	72,894
Other securities	17,896	16,615	18,461
Disc. and advances	5,432	5,705	5,617
Securities	12,464	10,910	12,844
Reserves	75,099	74,085	83,670
Bullion	193,057	193,005	192,135
Prop. res. to liab.	46.7%	47.1%	53.0%
Bank rate	2%	2%	2%

BANK OF FRANCE

(Millions of francs)

	Mar. 16, 1935.	Mar. 9, 1935.	Mar. 17, 1934.
Gold	82,568	82,619	74,051
Sight bal. abroad	9	9	13
Neg. bills bght. abd.	787	729	822
Commi. bills France	3,329	3,604	4,982
Adv. against sec.	3,145	3,147	2,994
Neg. bonds of s. f.	5,832	5,832	6,114
Circulation	82,193	83,008	81,186
Total cr. cur, accts.	19,945	19,343	14,148
Treasury	657	625	57
Sinking fund	3,112	3,113	1,701
Private	16,000	15,419	12,202
Total sight liab.	102,138	102,351	95,334
Ratio	80.84%	80.72%	77.67%
Bank rate	2½%	2½%	3%

GOLD MOVEMENT

Week Ended March 20, 1935.

Imports:	
From India	$1,165,000
From China	232,000
From England	99,000
Total	$1,496,000
Earmarked gold, net increase	1,032,000

LOANS TO NON-BROKERS AT NEW YORK

(Millions)

	Mar.20, 1935.	Mar.13, 1935.	Mar.21, 1934.
Loans on securities	$1,466	$1,529	$1,687
Brokers' loans	663	732	746
Loans to non-brokers	$803	$797	$941

RESERVE BANK CREDIT AND RELATED ITEMS

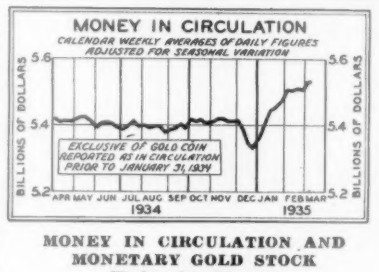
(Millions of dollars)

	Mar.20, 1935.	Net Chge. Since Mar.13, 1935.	Net Chge. Since Mar.21, 1934.
Bills discounted	8	+ 2	— 43
Bills bought	5	— 1	— 28
U. S. Govt. securities	2,430	..	— 2
Indus. advances (not including $16,000,000 commitments,Mar.20)	20	..	+ 20
Other Res. Bk. credit	9	— 7	..
Total Res. Bk. credit	2,455	— 5	— 33
Monetary gold stock	8,554	+ 3	+ 914
Treasury and national bank currency	2,521	— 4	+ 178
Money in circulation	5,453	— 1	+ 119
Member bk. res. bals.	4,361	—227	+ 912
Treasury cash and deposits with F.R. Bks.	3,220	+211	— 32
Non-member dep. and other F. R. accounts.	497	+ 12	+ 41

+ Increase. — Decrease.

DISCOUNT RATES OF CENTRAL BANKS

Federal Reserve System:	Present Rate.	Date Established.	Previous Rate.
Boston	2	Feb. 8, 1934	2½
New York	1½	Feb. 2, 1934	2
Philadelphia	2	Jan. 16, 1935	2½
Cleveland	2	Feb. 3, 1934	2½
Richmond	2½	Jan. 11, 1935	3
Atlanta	2	Jan. 15, 1935	2½
Chicago	2	Jan. 19, 1935	2½
St. Louis	2	Jan. 3, 1935	2½
Minneapolis	2½	Jan. 8, 1935	3
Kansas City	2½	Dec. 21, 1934	3
Dallas	2½	Jan. 8, 1935	3
San Francisco	2	Feb. 16, 1934	2½
England	2	June 30, 1932	2½
France	2½	June 1, 1934	3
Germany	4	Sep. 22, 1932	5
Italy	4	Nov. 26, 1934	3
Netherlands	2½	Sep. 19, 1933	3
Switzerland	2	Jan. 22, 1931	2½
Austria	4	Feb. 23, 1935	4½
Belgium	2½	Aug. 28, 1934	3
Denmark	2½	Nov. 30, 1933	3
India	3½	Feb. 16, 1933	4
Japan	3.65	July 3, 1933	4.38
Norway	3½	May 24, 1933	4
Spain	6	Oct. 26, 1932	6½
Sweden	2½	Dec. 1, 1933	3
Finland	4	Dec. 5, 1934	4½
Hungary	4½	Oct. 18, 1932	6
Poland	5	Oct. 26, 1933	6
Colombia	4	July 18, 1933	5
Rumania	4½	Dec. 7, 1934	6
Greece	7	Oct. 14, 1933	7½
Canada	2½	Mar. 11, 1935	..


MONEY IN CIRCULATION
CALENDAR WEEKLY AVERAGES OF DAILY FIGURES
ADJUSTED FOR SEASONAL VARIATION
BILLIONS OF DOLLARS
5.6
5.4
5.2
EXCLUSIVE OF GOLD COIN REPORTED AS IN CIRCULATION PRIOR TO JANUARY 31, 1934
APR MAY JUN JUL AUG SEP OCT NOV DEC JAN FEB MAR
1934
1935

MONEY IN CIRCULATION AND MONETARY GOLD STOCK

Wednesday Figures

(Millions of Dollars)

1935.	Money in Circulation. *Adjusted.	Money in Circulation. Unadjusted.	†Monetary Gold Stock. Unadjusted.
Mar. 20	5,514	5,453	8,554
Mar. 13	5,507	5,454	8,591
Mar. 6	5,512	5,478	8,546
Feb. 27	5,487	5,442	8,524
Feb. 20	5,497	5,442	8,489
Feb. 13	5,485	5,430	8,456
Feb. 6	5,493	5,407	8,421
Jan. 30	5,456	5,358	8,387
Jan. 23	5,437	5,347	8,308
Jan. 16	5,438	5,382	8,273
Jan. 9	5,397	5,420	8,258
Jan. 2	5,359	5,534	8,243
1934.			
Dec. 26	‡5,308	5,628	8,228
Dec. 19	5,327	5,587	8,198
Dec. 12	5,359	5,532	8,180
Dec. 5	5,400	5,545	8,161
Nov. 28	5,379	5,516	8,112
Mar. 21	5,394	5,334	7,640

Calendar Weekly Averages of Daily Figures

Week Ended 1935.			
Mar. 16	5,529	5,476	8,550
Mar. 9	5,528	5,491	8,545
Mar. 2	5,504	5,465	8,526
Feb. 23	5,509	5,452	8,497
Feb. 16	5,503	5,440	8,453
Feb. 9	5,506	5,423	8,421
Feb. 2	5,473	5,377	8,372
Jan. 26	5,456	5,364	8,304
Jan. 19	5,446	5,391	8,270
Jan. 12	5,400	5,435	8,257
Jan. 5	5,366	5,523	8,241
1934.			
Dec. 29	5,334	5,609	8,225
Dec. 22	5,347	5,604	8,204
Dec. 15	5,384	5,554	8,178
Dec. 8	5,414	5,556	8,152
Dec. 1	5,411	5,511	8,112
Nov. 24	5,414	5,474	8,069
Mar. 17	5,419	5,364	7,600

*Adjusted for seasonal variation by seasonal indices computed by the Federal Reserve Board. †Valued at $20.67 an ounce prior to Jan. 31, 1934; at $35 an ounce thereafter. ‡Revised.

GOLD RESERVES OF CENTRAL BANKS AND GOVERNMENTS

(In dollars of 25.8 grains nine-tenths fine)

(Millions)

Report Date Falling in Wk. Ended: 1935.	France.	England.	Germany.	Switzerland.	Holland.	Belgium.
Mar. 23	...	940	...	...	...	...
Mar. 16	3,235	940	19	...	...	...
Mar. 9	3,219	940	19	...	...	...
Mar. 2	3,220	940	19	...	326	...
Feb. 23	3,214	940	19	346	326	352
Feb. 16	3,208	940	19	350	328	353
Feb. 9	3,208	940	19	352	327	353
Feb. 2	3,207	940	19	355	328	353
Jan. 26	3,213	940	19	363	330	354
Jan. 19	3,210	940	19	369	338	355
Jan. 12	3,213	939	19	369	338	355
Jan. 5	3,213	939	19	369	338	354
1934.						
Dec. 29	3,217	939	..	...	338	348
Dec. 22	3,217	939	18	369	338	348
Dec. 15	3,221	939	19	369	338	348
Dec. 8	3,225	938	19	369	339	348
Dec. 1	3,216	938	19	369	344	348
Mar. 24	2,913	936	58	344	317	375

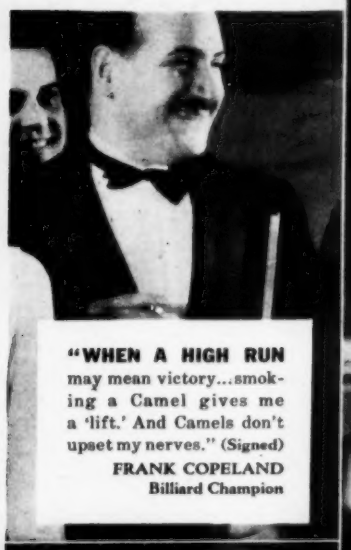
BROKERS' LOANS

(New York City Member Banks)

(Millions of dollars)

1935.	To Brokers— In N.Y.	To Brokers— Elsewhere.	To Brokers— Total.	To Others.	Total.
Mar. 20	609	54	663	803	1,466
Mar.13	678	54	732	797	1,529
Mar. 6	676	55	731	799	1,530
Feb. 27	582	56	638	790	1,428
Feb. 20	542	58	600	810	1,410
Feb. 13	564	59	623	814	1,437
Feb. 6	536	57	593	820	1,413
Jan. 30	559	55	614	823	1,437
1934.					
Mar. 21	698	48	746	941	1,687

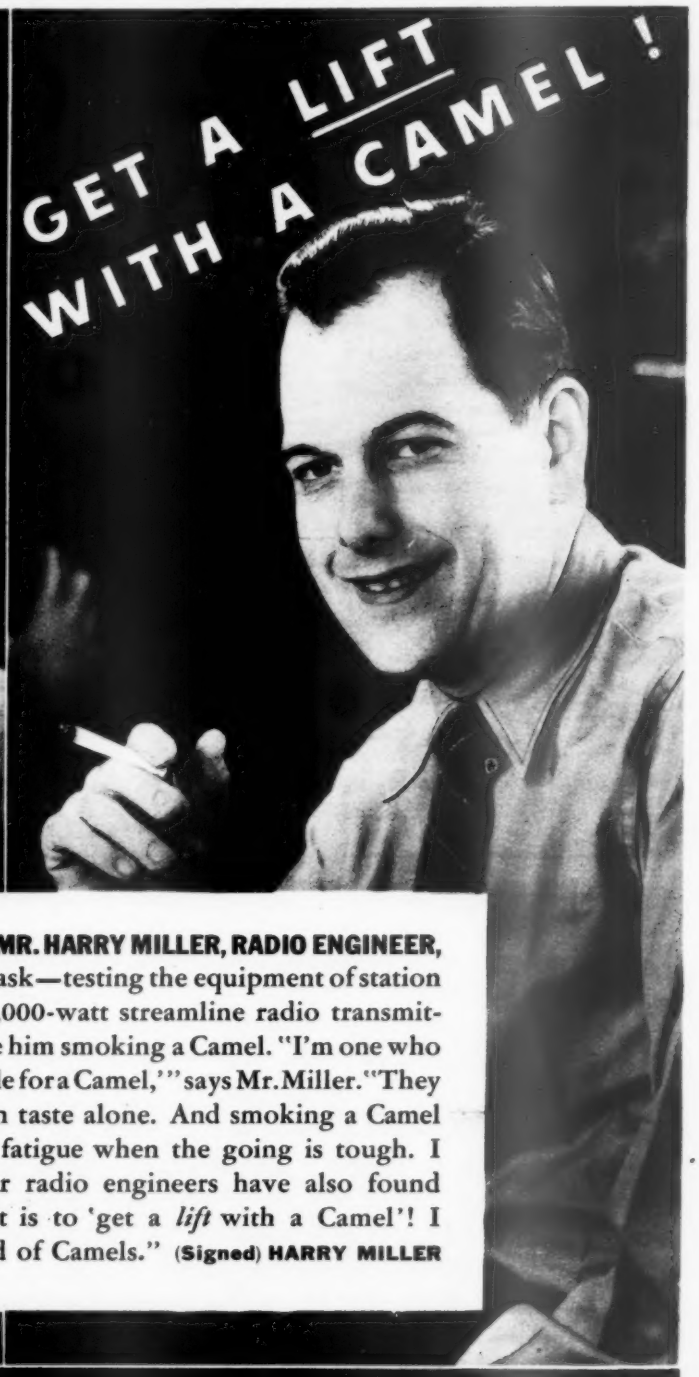
Note: The above loans do not include loans made for account of other banks, corporations or individuals.



"WHEN A HIGH RUN may mean victory...smoking a Camel gives me a 'lift.' And Camels don't upset my nerves." (Signed)
FRANK COPELAND
Billiard Champion

"TRANSPORT FLYING takes stamina – vitality. When I get tired, Camels help in easing the strain and renewing my 'pep'!"
(Signed) E. H. PARKER
Chief Pilot, Eastern Air Lines

"CAMELS HAVE a flavor that I like better, and give me a feeling of renewed energy. I never tire of Camel's mild flavor." (Signed)
BOBBY WALTHOUR, Jr.
Six-day Bicycle Racer



ABOVE, YOU SEE MR. HARRY MILLER, RADIO ENGINEER, at an important task—testing the equipment of station WOR's new 50,000-watt streamline radio transmitter. Then you see him smoking a Camel. "I'm one who would 'walk a mile for a Camel,'" says Mr. Miller. "They are my choice on taste alone. And smoking a Camel helps to relieve fatigue when the going is tough. I notice that other radio engineers have also found how enjoyable it is to 'get a *lift* with a Camel'! I never grow tired of Camels." (Signed) HARRY MILLER

"A LONG MORNING SPENT in a crowded store is tiring. Smoking a Camel makes me feel livelier—makes the job less tedious. Tiredness leaves me. And I find Camels are so wonderfully mild, too!" (Signed)
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LISTEN IN TO ENTERTAIN YOU!

The Camel Caravan—with Walter O'Keefe, Annette Hanshaw, and Glen Gray's Casa Loma Orchestra. Broadcast over WABC-Columbia coast-to-coast network.

TUESDAY	THURSDAY
10:00 P.M. E.S.T.	9:00 P.M. E.S.T.
9:00 P.M. C.S.T.	8:00 P.M. C.S.T.
8:00 P.M. M.S.T.	7:30 P.M. M.S.T.
7:00 P.M. P.S.T.	6:30 P.M. P.S.T.

MORE EXPENSIVE TOBACCOS IN CAMELS..

"Camels are made from finer, MORE EXPENSIVE TOBACCOS – Turkish and Domestic – than any other popular brand."

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R. J. REYNOLDS TOBACCO COMPANY
Winston-Salem, N. C.

Camel's Costlier Tobaccos never get on your Nerves!

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